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THE AMERICAN

ELEVATOR

AND

GRAIN TRADE.

Entered at the Post Office at Chicago, Ill., for transmission through the mails at second-class rates.

A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

PUBLISHED BY
MITCHELL BROS. COMPANY
(INCORPORATED). VOL. XXI.

CHICAGO, ILLINOIS, MAY 15, 1903.

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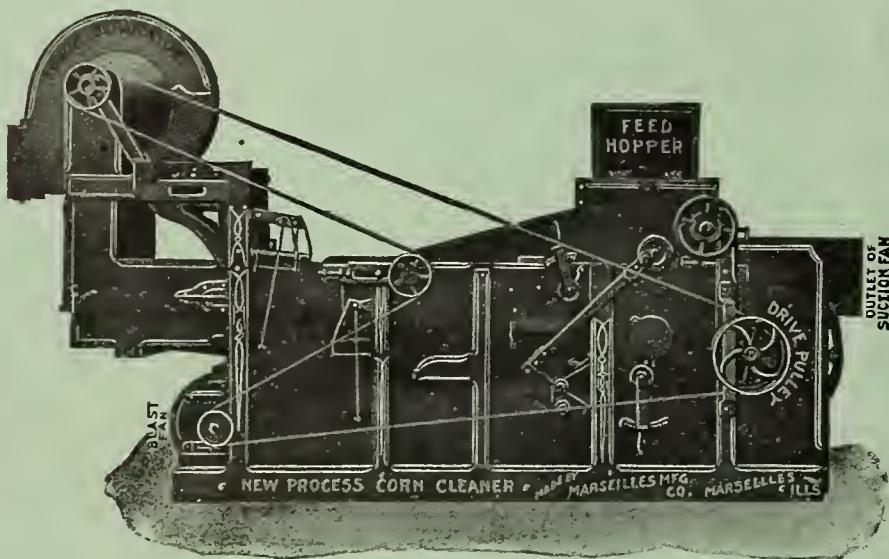
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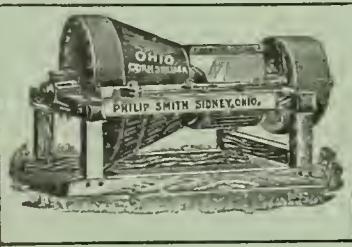
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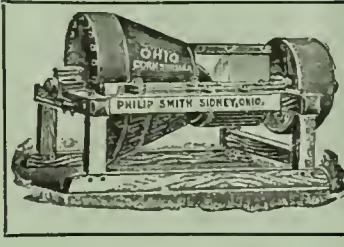
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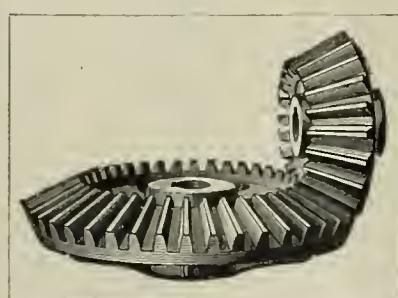
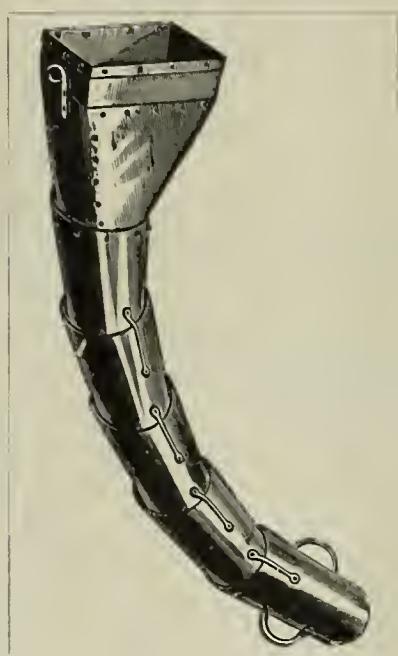
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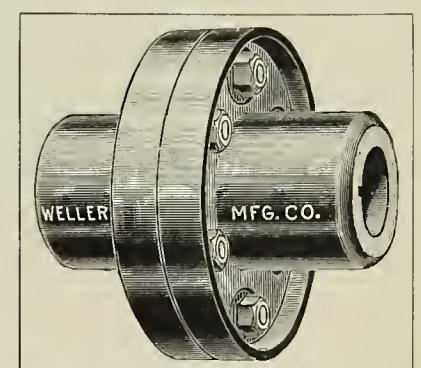
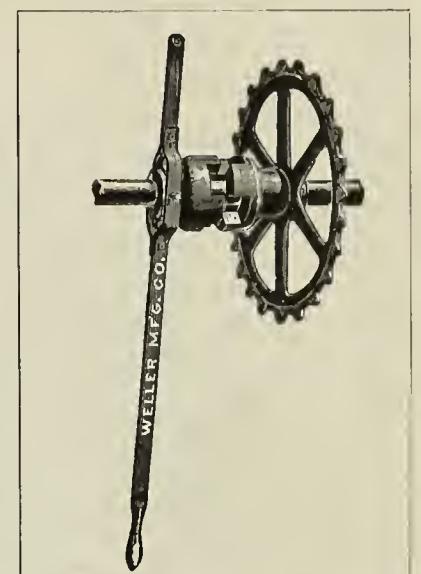
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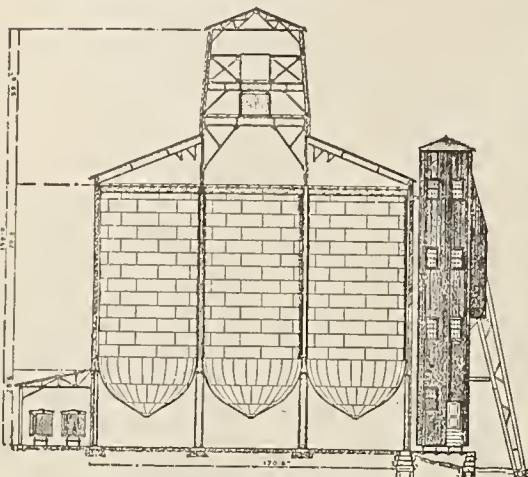
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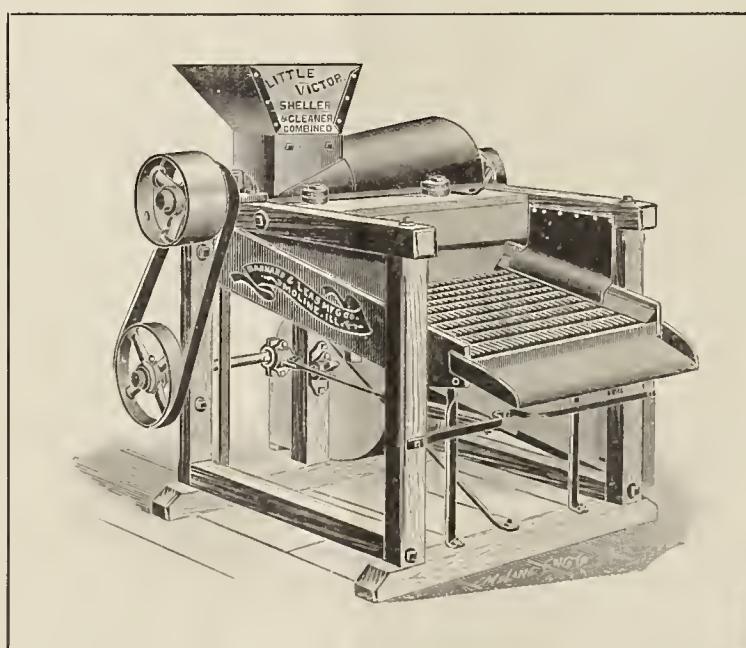
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It is provided with Cornwall's patent sieve, which insures the very best work.

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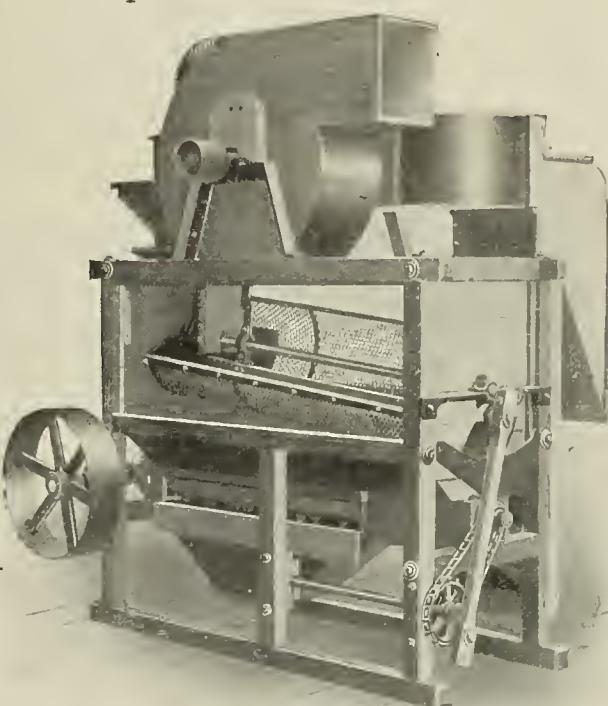
We shall be glad to recommend this machine to anyone you may refer to us.

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PURIFYING GRAIN—especially oats and barley—has been in use for more than a half century, and has always been done by bringing steam and sulphur fumes in contact with the grain. This, whether called purifying or bleaching, has been the only treatment of oats and barley for removing stains and odors, and is the only work done by the purifiers on the market today, the steam for moistening and the sulphur fumes for deodorizing and whitening. The trouble with such work was in the exclusive use of steam for moistening (steam cannot be less than 212 degrees in heat) and combining this steam with sulphur fumes of high degree of heat, resulting disastrously to the grain in many ways, and making the grain so hot as to require expensive machinery to cool and prepare it for shipment, and leaving either the odor of sulphur or its resultant sour odor attached to the grain after treatment.

Experienced operators in purifying and bleaching grain, after seeing our work, say we have overcome the causes of their greatest troubles and loss.

With our System the operator has absolute control of the temperature in treatment, and can do the work with or without heat, and no additional machinery is necessary in preparing the grain for shipment after treatment.

Our System has received the approval of the largest handlers of grain in America.

Our System is entirely different from all others heretofore in use, and is fully covered by United States Letters Patent.

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Cost of treatment less than one dollar per thousand bushels of grain.

Only about three feet square floor space required, and may be placed outside the elevator.

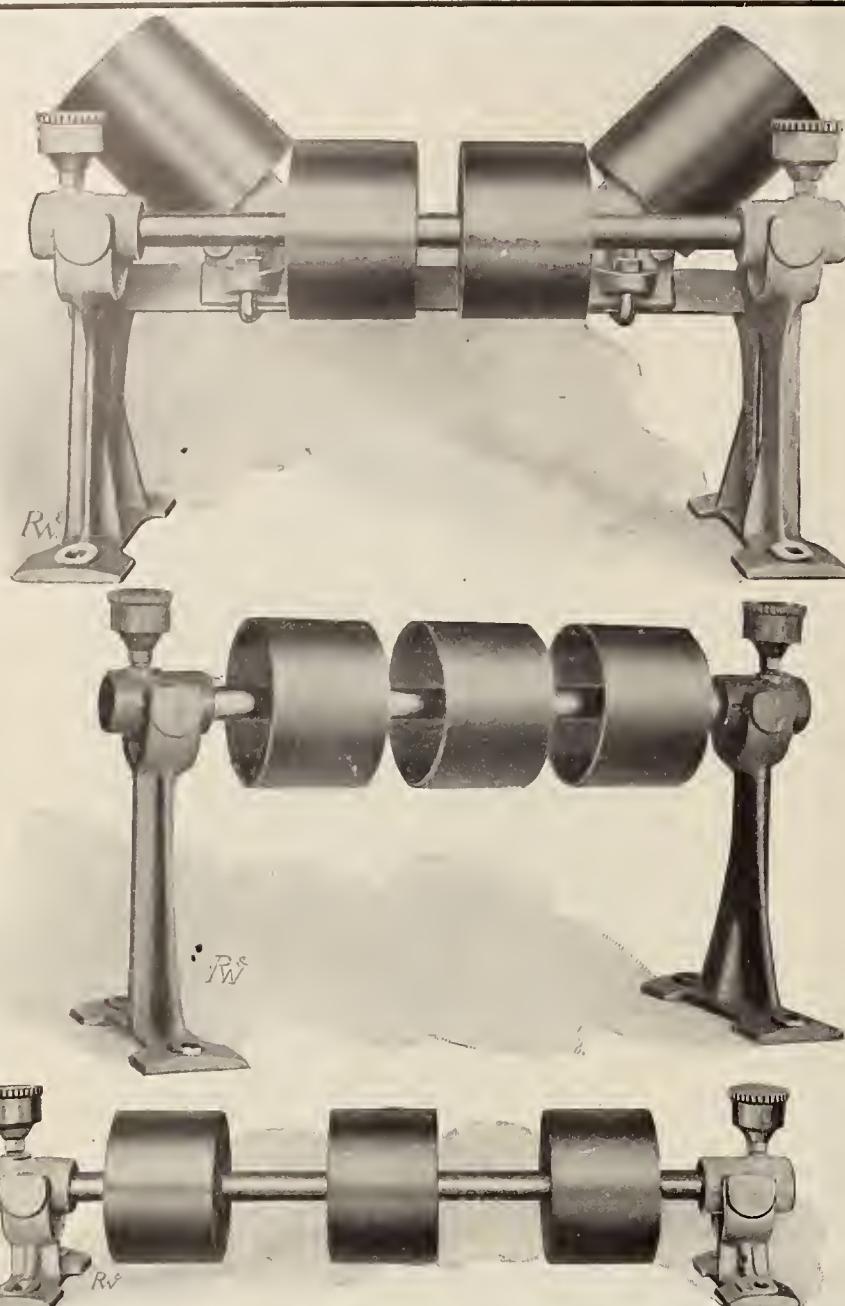
More than two hundred elevator operators have visited our plant during the past six months to see the work done, and all agree that no such results have ever before been accomplished.

No elevator, from country elevator handling 50,000 bushels of grain a year up to the largest transfer house, can afford to be without our Purifying System. The price is within the reach of all, and can be saved within a short time.

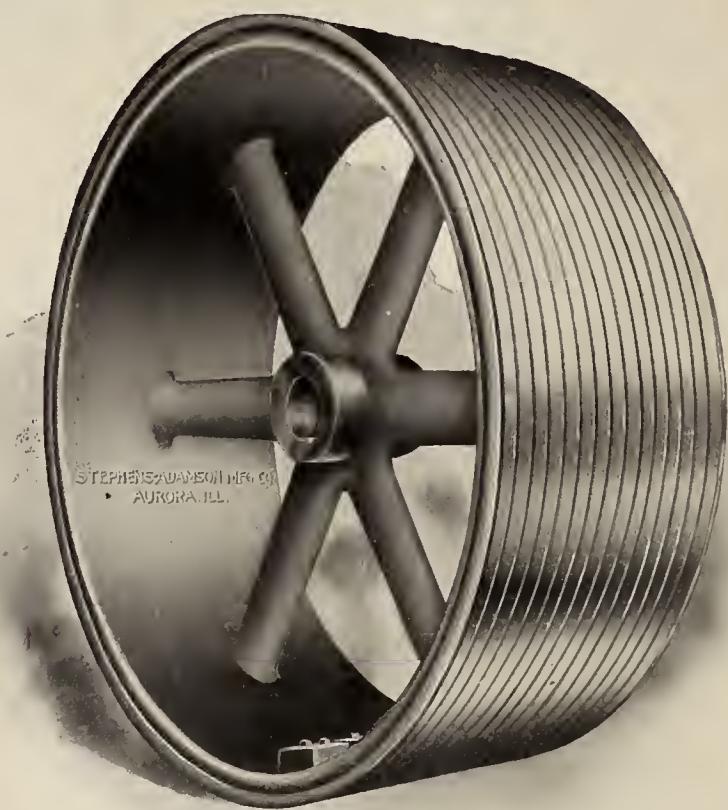
We shall be purifying oats by our System almost constantly during the months of April and May at our elevator, Earl Park, Indiana, 100 miles from Chicago or Indianapolis, on the Big Four Railway, and all parties interested will be welcomed. If you have not the time to make a personal inspection send for descriptive circulars and samples of grain before and after treatment. We invite inspection and comparison. Address

CALDWELL & BARR, Earl Park, Indiana

We have been granted by the U. S. Patent Office and we now fully control the ONLY PROCESS PATENT ever issued by the United States Government on a PROCESS for treating and bleaching grain. All other so-called purifiers so extensively advertised are simply mechanical devices, some patented, others not, and none of them controlling or covering a process; and all users of them are liable to us in action for damages for infringement if without our consent they make use of our Process either without or in connection with any of such so-called purifiers or devices.



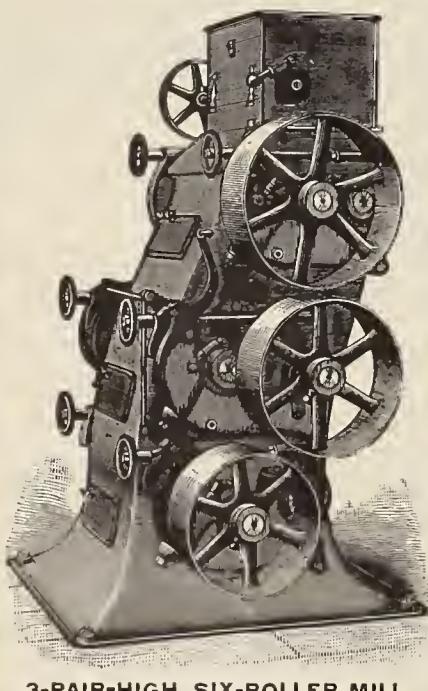
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UTILIZE YOUR POWER
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—IT PAYS—

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...And...
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IMPROVED
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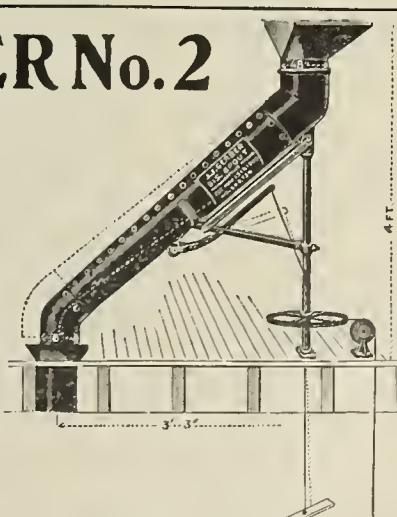
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IT IS SIMPLE IN CONSTRUCTION,
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Conveying, Elevating and Power-Transmitting Machinery

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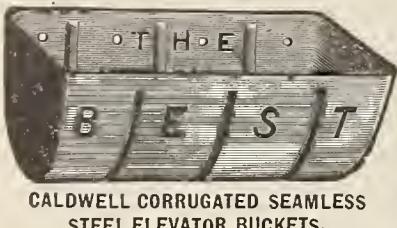
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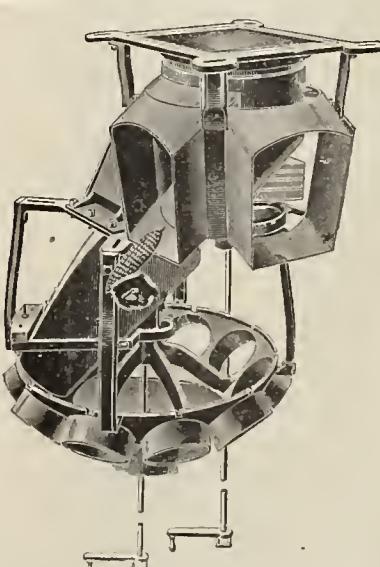
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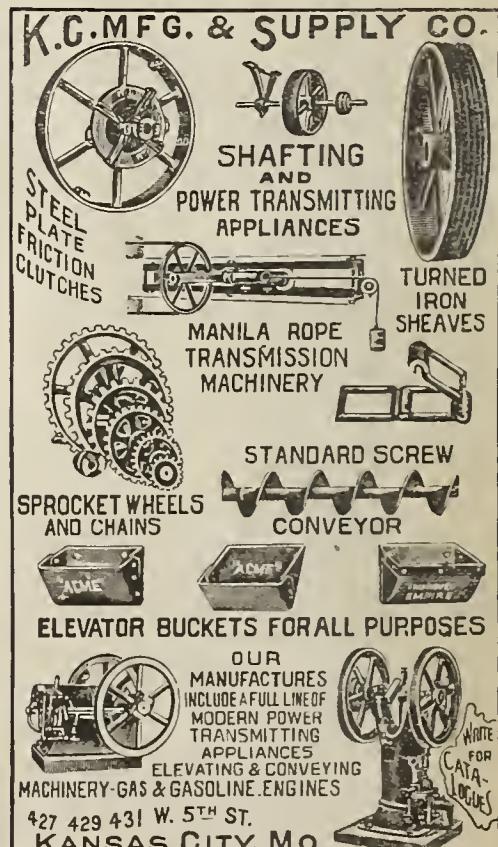


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from elevator heads, the same as small grain, not only simplifies business, but is a great convenience, both to the farmer and the buyer.

Ear corn, or cobs and corn, are received, dumped and distributed same as other grains, with the same readiness and facility by the use of our new device, which brings the operation down to a complete science. Send for booklet.

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Feed Grinding is Profitable WHEN THE Combined Monarch Corn and Cob Outfit is Used

The surest way to place your feed grinding department on a money-making basis is to install one of these outfits.

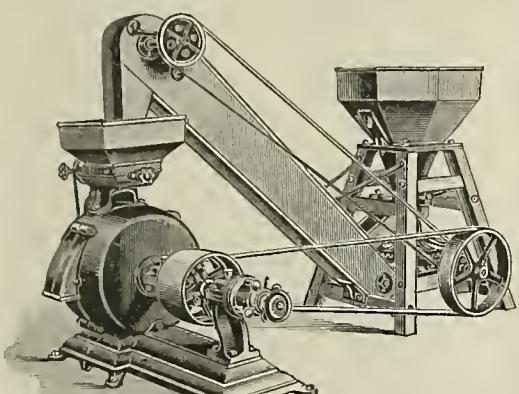
You will then be in a position to grind corn and cob as well as all small grains to the best advantage.

This is especially true if you have limited power.
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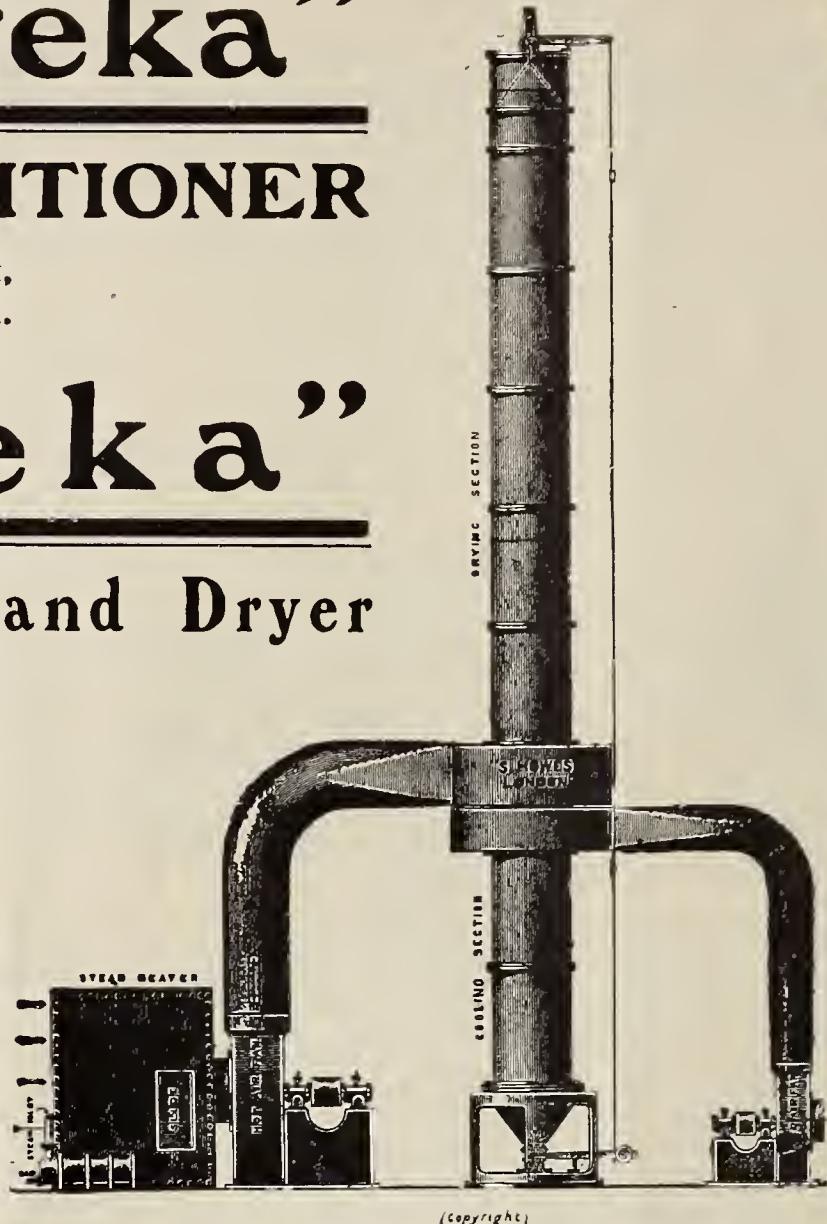
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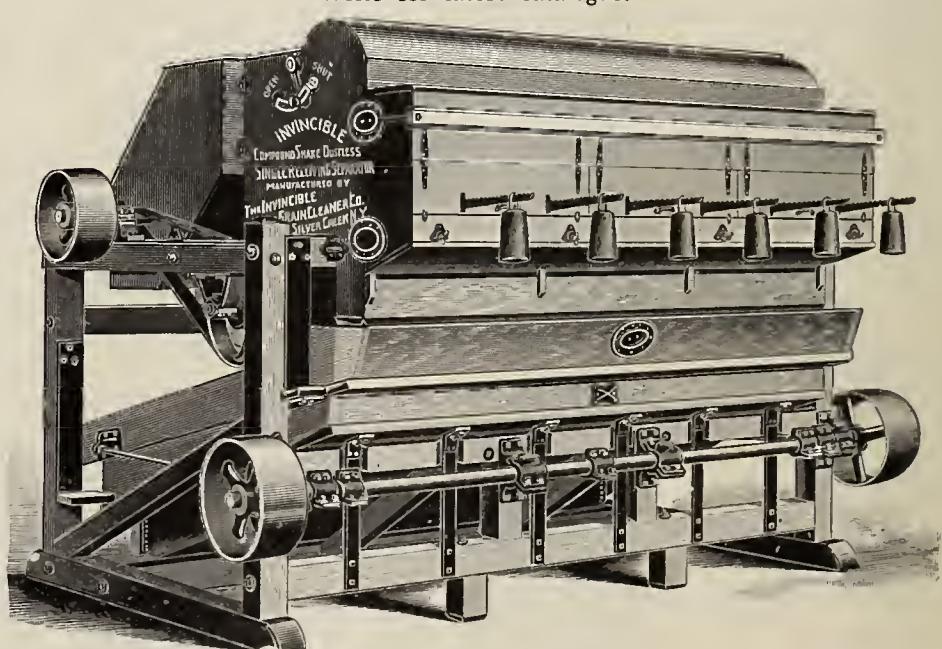


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NO SHAKE, NO TREMBLE—Steadiness Itself.

The Invincible Compound-Shake Separators

Can be placed anywhere in the elevator.
They never shake the building but stand as steady as a rock.
Their work is perfect.
Write for latest catalogue.



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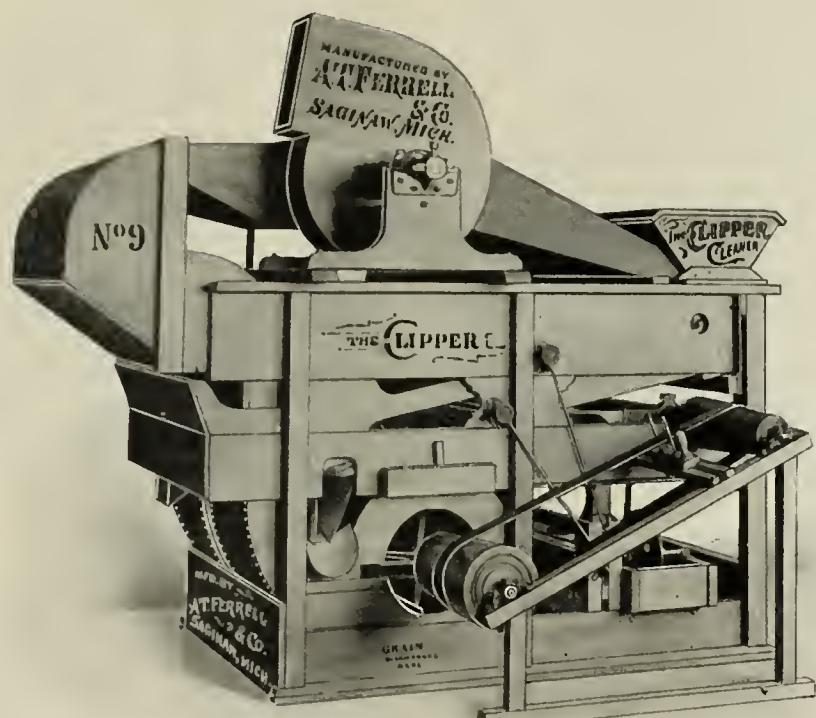
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The CLIPPER GRAIN CLEANERS

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Brush and Dustless Clipper
Cleaner with Special Air
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NO ADVANCE IN RATES

WE ARE NOT IN THE GRAIN CLEANER COMBINATION THAT HAS BEEN FORMED TO ADVANCE PRICES. We are making our Cleaners better than ever and incorporating new improvements WITH NO ADVANCE IN PRICES.

Our Cleaners are quickly and easily installed and simple to operate. *We do not have to send an expensive mechanic to set up and start them running and add his bill to the price of the machine.*

The CLIPPER is used in thousands of local elevators all over the country. There is no other cleaner of medium price and good capacity that is so well adapted to this class of work.

Our CLEANERS require but one-quarter the power of a suction Cleaner of equal capacity and will do a far greater variety of work. We have the only successful combination Cleaner on the market, and we guarantee satisfaction.

Write for catalogue and Sample Plate of Perforations. You will find the latter useful, whether you wish to buy a Cleaner or not.

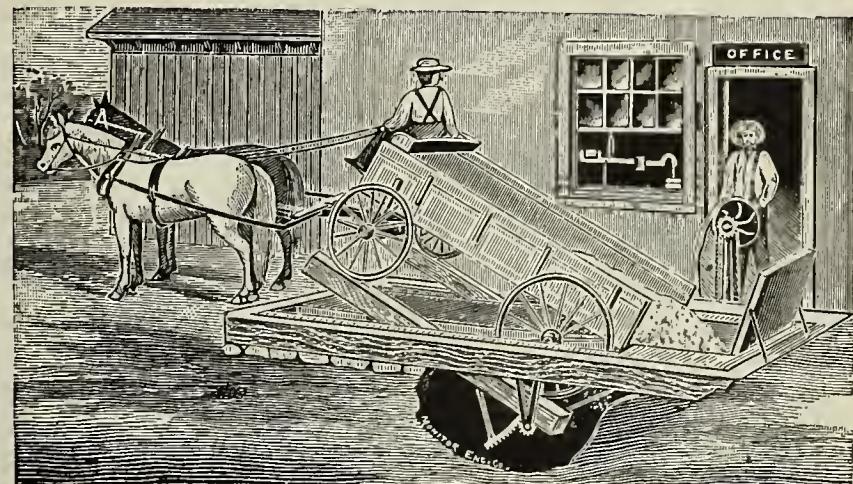
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DRYING GRAIN BY NATURE'S OWN METHOD

Means something more than merely kiln drying it. It means the putting of every kernel into its normal condition. You can do this, but only in a Paine-Ellis Drier. It will handle with equal facility grain containing 50 per cent moisture to that simply damp and musty. It will operate successfully and rapidly at a temperature as low as 110 degrees; a point that practical millers and elevator men will appreciate. Adapted to a wide range of usefulness. Millions of bushels successfully handled annually. Write us for particulars. :: ::

The Paine-Ellis Grain Drier Co.
53 Chamber of Commerce, Milwaukee, Wis.

Gold Dollars



At FIFTY CENTS apiece are CHEAP, but they do not represent a better investment than we offer the "elevator and grain trade" in our

Controllable Wagon Dump.

WINCHESTER, ILL., February 4, 1896.

MESSRS. SAVAGE & LOVE CO., Rockford, Ill.

GENTLEMEN:—Your favor of the 28th ult. received and noted. Last July I put one of your Controllable Wagon Dumps in a Fairbanks, Morse & Co.'s 22-ft. scale, and it has given me entire satisfaction in every respect. In this locality the bulk of grain is as yet handled in sacks, and by tipping the Dump about one-half it makes a nice slant, making it very easy to pull the sacks to back end of wagon, where strings are cut and grain runs out into bin below. Every farmer, without exception, speaks in glowing terms of the merits of this Dump. In unloading loose grain from wagon there is no dump that will equal yours in being easily handled and always under control of operator. No scaring horses, no dropping of wagon and no noise. I consider a grain elevator incomplete without the Savage & Love Controllable Wagon Dumps.

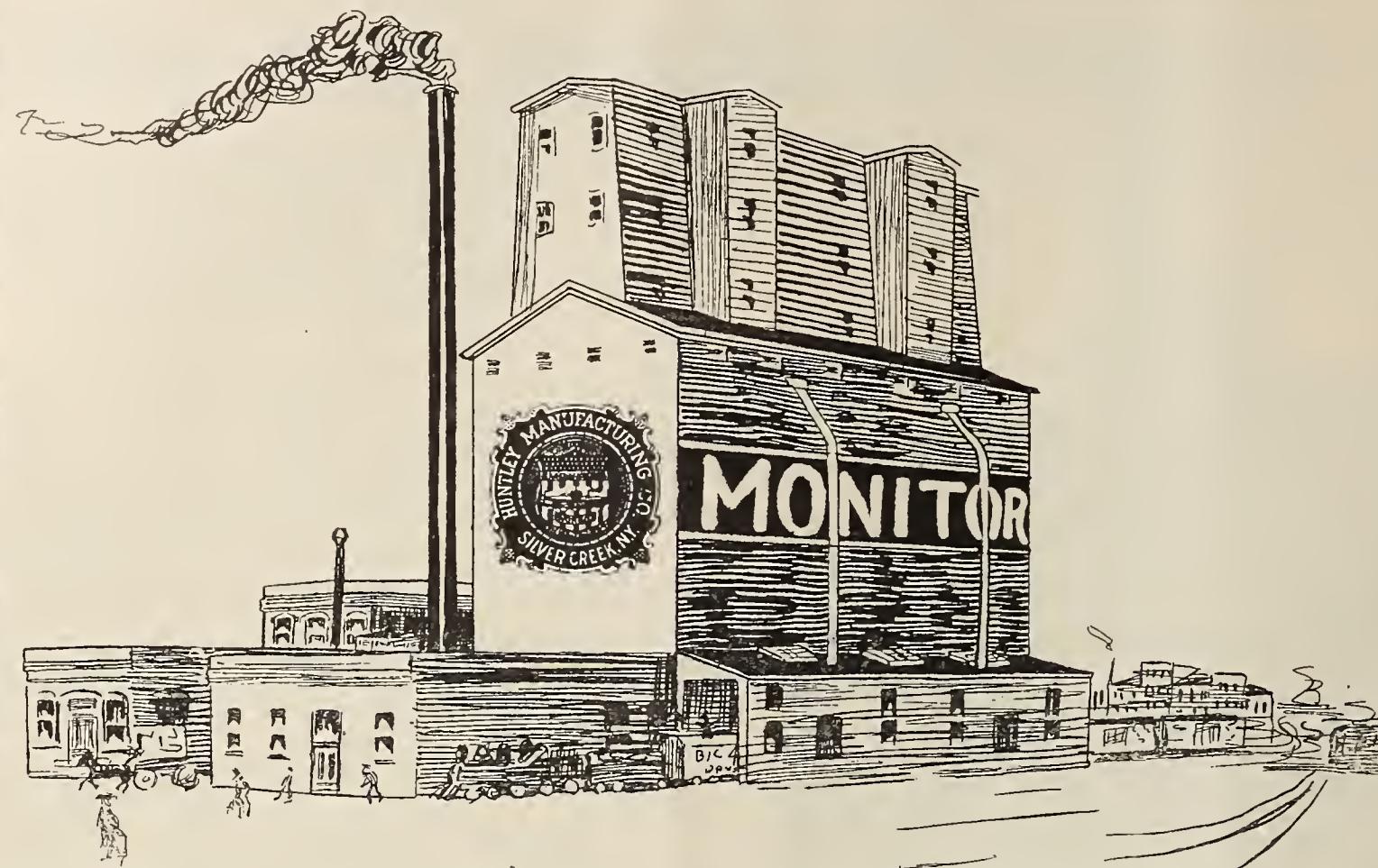
Yours truly,

M. C. WOODWORTH.

MANUFACTURED ONLY BY

THE SAVAGE & LOVE CO., Rockford, Ill.

FAIRBANKS, MORSE & CO., St. Paul, Minn., Northwestern Agents.



BUSINESS AND SUCCESS ATTEND EVERY **MONITOR MACHINE**

That's because Monitor Cleaning Machinery gives its users a distinct advantage over all competitors—increases capacity without increasing operating expenses.

Monitor superiority includes the latest mechanical perfection, rapidity and ease of operation, increased efficiency, durability and simplicity, that make Monitor machines money makers.

A majority of the most successful elevators now use Monitor Machinery, after having experimented with other makes.

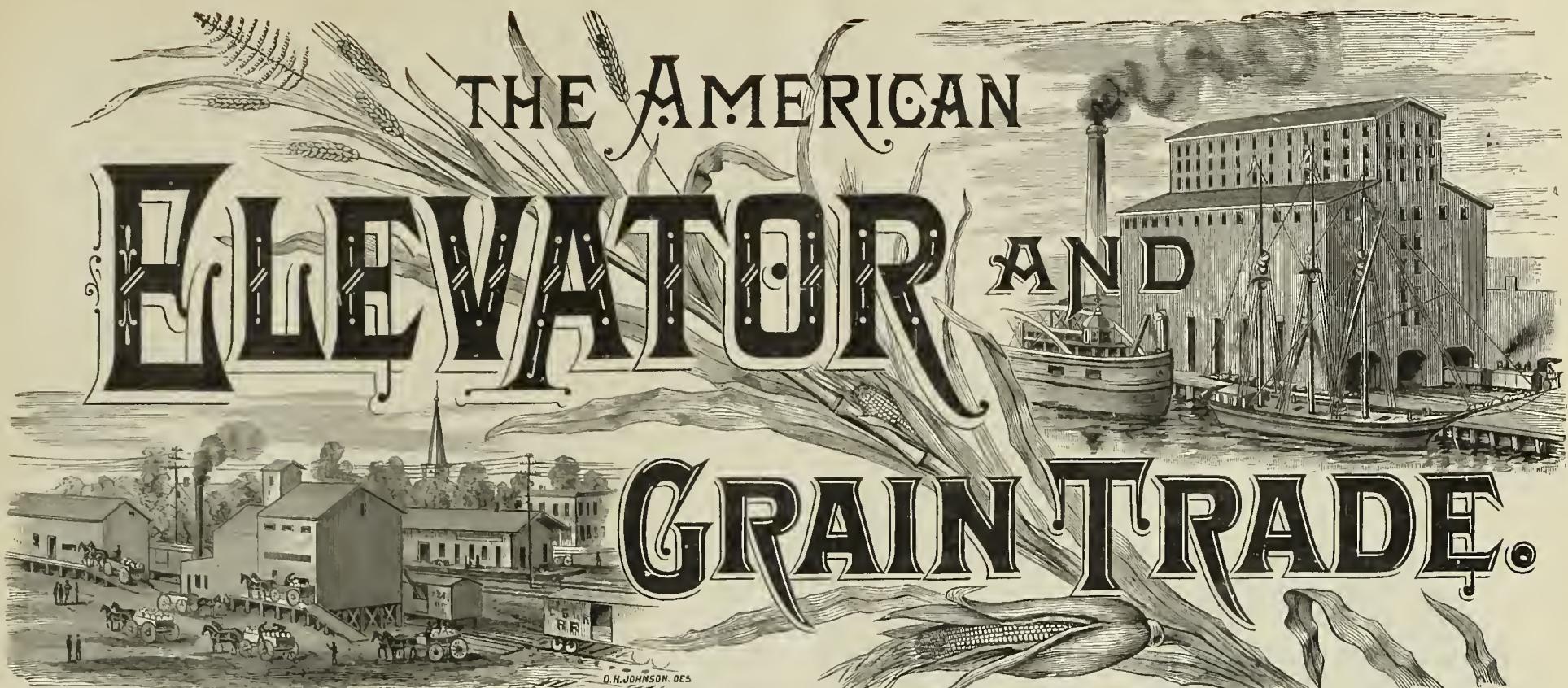
Monitor Machinery is made and sold on its merits, and is guaranteed to do in actual performance what other machines only claim to do.

If you are experimenting, we want to place Monitor Machinery in competition with other makes—to demonstrate that it is superior. If your present machinery is not doing your work satisfactorily, we want to show you that Monitor Machinery will do it; if you want to increase the efficiency and output of your plant, without increasing your operating expenses, we want you to investigate the only way—by using Monitor Machinery.

Your successful competitor uses Monitor Machinery, and if you wish to be on an equal footing, you must become a Monitor Elevator.

Information concerning the Monitor line, which includes Monitor Warehouse Separators, Monitor Dustless Oat Clippers, Flax Separators and Monitor Special Screening Machines and all machines pertaining to the cleaning department of an elevator will be gladly sent on request.

HUNTLEY MANUFACTURING COMPANY
SILVER CREEK, NEW YORK



THE AMERICAN ELEVATOR AND GRAIN TRADE.

A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

PUBLISHED BY
MITCHELL BROS. COMPANY
(INCORPORATED). VOL. XXI.

CHICAGO, ILLINOIS, MAY 15, 1903.

NO. 11. { ONE DOLLAR PER ANNUM.
SINGLE COPY, TEN CENTS.

THE C. N. RY. ELEVATOR AT PORT ARTHUR.

The working house of the new elevator of the Canadian Northern Railway at Port Arthur, Ontario, shown in the accompanying engraving, is built

The power house also is of fireproof construction. The elevator is located out in the bay about three-quarters of a mile from land, and is supported on a foundation of piling and concrete, the piles standing in about 10 feet of water. The grain is taken to the top of the storage tanks from the working

RECORD EXPORT TIME.

A Boston telegram of April 28 says that the recent shipment of a cargo of 115,500 bushels of corn to Antwerp by the steamship *Kingstonian* seems to have made a record from that port. The



CANADIAN NORTHERN RAILWAY TILE ELEVATOR IN LAKE SUPERIOR, AT PORT ARTHUR, ONTARIO.
The Barnett & Record Company, Minneapolis, Engineers and Contractors.

of wood and has a storage capacity of 1,000,000 bushels.

The storage tanks shown in the right foreground of the picture, 80 in number, are constructed of the Barnett & Record Company's patented cellular hollow tiles. They are built with contact sides, giving 63 intermediate bins and a combined storage capacity of 2,250,000 bushels. The plant is the largest in the world of this type of construction.

house by belt conveyors and taken out from the bottom by the same means, there being a basement under the tanks, seven feet high in the clear, which gives ample ventilation and working space.

The plant was designed and erected by the Barnett & Record Company of Minneapolis.

Stationary firemen at the Chicago river elevators now receive 25 cents per hour as wages.

corn was shipped from Chicago via Buffalo and by the New York, New Haven and Hartford Railroad. It was started from Chicago on the morning of April 16 on the steamship *Berlin*, reaching Buffalo on the morning of the 20th. There it was transferred to the elevator, then loaded into cars, which were made up in two trains, and started to Boston by way of Newburgh, N. Y. The corn was pouring into the hold of the *Kingstonian* on the morning of

April 23, and was all on board on the evening following. This was nine days from the time it left Chicago, having been handled in transit five times. The next day the Kingstonian sailed for Antwerp, where she was due May 7, or twenty-one days from Chicago.

A NEW CO-PARTNERSHIP.

On May 1 the firm of Bridge & Leonard was founded on the Chicago Board of Trade, composed of George S. Bridge and John R. Leonard, both well known in the grain and hay trades.

Mr. Bridge, the senior member of the firm, has been engaged in the hay business a good many years and has served a term as president of the National Hay Association. He will devote his personal attention to this branch of the firm's business.

John R. Leonard, the junior partner, will have charge of the grain department, for which he is



GEORGE S. BRIDGE.

especially fitted through an experience which extends over several years. He has been recently connected with one of the large grain houses in Chicago and is a man of recognized ability in the grain trade.

The firm will also do a general commission business in commodities handled on the Chicago Board of Trade, both cash and futures, but will continue to make a specialty of grain and hay.

Their offices are 62 Board of Trade building.

PUTS AND CALLS DEAD.

The attempt at Springfield to legalize trading in privileges failed on May 2, when the enacting clause of the bill was stricken out.

Mr. Arrand, who fathered the bill to repeal the present legal inhibition of such trading, said that the Chicago Board of Trade "finds that at this particular time it must have legislation of this character in order that it may successfully compete with institutions of a like character in adjoining states, and for that reason a large volume of business goes into those states that properly belongs to Illinois." The removal of present restraints would, he contended, greatly increase the volume of business of the Board of Trade, and increase the clerical force to the extent of 2,200 men.

Representative Darrow supported the bill; but a virtuous outcry by Mr. Rinaker against "gambling" gave the bill the "solar plexus," and "the subsequent proceedings interested it no more."

The Cuba was the first grain laden boat to reach Buffalo from the West this season. She arrived from Green Bay on April 6.

FAILURE OF CONCRETE BINS.

Two of the concrete bins of the Peavey elevator plant at Rice's Point, Duluth, have failed during the past thirty days, being the third failure of parts of the company's group of concrete storage bins since their erection in 1900.

The first failure occurred on December 7, 1900, when the middle part (perpendicularly) of two bins gave way, letting out some 56,000 bushels of wheat. The second failure occurred on April 16 last, when one of the intermediate bins gave way, carrying with it a circular bin on the corner of the group, letting out 75,000 bushels of flax seed, which spread itself over an area equal to that of a city block, and which, sliding under the railroad tracks, which are on trestles at the side of the bins, lifted the structure off its foundation and threw it up against the working house of the plant, and crushed in the train shed.

A remarkable thing in connection with the breaking of the bin was the escape from injury of John Nyberg, a laborer. He was in the seed carrier bridge, fifty feet above the ground, when the crash came. The bin, bridge and mass of iron construction work, fell with Nyberg inside. As the bridge crashed into the slowly rising railroad trestle and the train shed, Nyberg rolled out. He was bruised some but walked home.

On May 4 the third failure came, when the fourth bin gave way, letting out 35,000 bushels of flax, which, as it rushed out upon the ground, poured under the railroad trestle with such force that it raised the track three feet, crashed through the side of a train shed opposite and crowded grain forty feet into the house.

The specific cause of the collapse of April 16 is unknown, but it is thought the settling of the foundations may have impaired the integrity of the bin construction, notwithstanding the free use of iron bands that encircled the bins. The collapse of May 4 was not unexpected, being in the nature of a sequence to that of April 16.

A NEW YORK TRADING SCHEME.

The New York Cotton Exchange, in order to avoid the danger of corners in that commodity and yet continue unlimited trading in it, has appointed a special committee to formulate a plan for trading in cotton on the basis of deliveries on New York contracts at other points of cotton accumulation than New York, providing proper allowance be made for freight and other expenses incidental to deliveries in New York.

This movement has suggested to members of the grain section of the New York Produce Exchange the possibility of enlarging its scope by making grain deliverable on that Exchange's contracts at all exchange points of accommodation naturally tributary to New York as outport. The quantity of grain in store in New York being under present conditions at any time practically nominal only, the danger of corners is an ever-present spectre of the trade. From the corner point of view, therefore, the delivery of grain at other points on New York contracts with the expense difference has something in its favor.

Members of the trade interviewed on the subject by the Journal of Commerce are not, however, enthusiastic over the proposed plan; at least those who handle the real stuff are not, however the proposition may strike the speculative side of the market. In the first place, it is believed this plan of a national basis for grain trading would involve the necessity of an efficient system of national grain inspection, which does not exist. In the second place, the fluctuations in freight rates would create confusion, to which must be added the time element in transportation—a most uncertain quantity, as has been seen during the past six months, when grain was frequently weeks and even months on the road—of which no certain calculation can be made; nor of the condition of grain on its arrival at seaboard. But a still more pointed objection was that "such a system would tend to consolidate the grain interests in the hands of large operators,

thereby eliminating a very desirable and necessary element, namely, the comparatively small trader."

Some members who deem this scheme impracticable are still willing to compromise by favoring a plan to make grain deliverable at Buffalo on New York contracts; in which case, some of the objectionable elements of uncertainty would be eliminated.

SOME HINTS TO SHIPPERS.

[From a paper by H. A. Foss, Board of Trade Weighmaster, Chicago, read at the annual meeting (1903) of the Iowa Grain Dealers' Association.]

It is a duty that every shipper owes to himself, to the carrier and to his representative at the terminal market to know exactly or, at least, to have a definite idea as to the amount of grain he loads into each and every car. Only in this way can he intelligently determine whether or not the terminal weights are what they should be.

Very often occasions arise where, through accidents, it is necessary to have the shippers' weights in order to secure an equitable settlement. In many instances, replies to requests for weights have brought forth the information that the shippers of the grain did not weigh it, nor had they the remotest idea of the amounts they loaded. This makes a settlement, in case of an accident, difficult, and is apt to create more or less ill feeling. The number of replies reporting failure to weigh, or to make an intelligent estimate, has led me to believe that there are numerous shippers who have no facilities, either for weighing or estimating, other than grain lines and capacity marks on cars, neither of which



JOHN R. LEONARD.

are reliable. Where, then, it is not possible or convenient to secure actual weights, some reliable method of estimating the amounts loaded should be used. If it is necessary to estimate, the great variation in the test weight of the different grains should be taken into consideration. For instance, I have known 16,000 pounds of oats of one quality to fill a space equal to that occupied by 32,000 pounds of another. [In case my remarks on estimating come to the notice of anyone so interested in those matters as to care to write me on the subject, I shall gladly give whatever information I have.]

In the next place, shippers should see that all cars are properly sealed immediately after loading and before they are allowed to leave their tracks.

Railroads, for their part, should give proper care and protection to cars of grain intrusted to them. A complete record should be made of car movements, condition and seals from the time of loading until unloaded. If seals have been broken during that period for any reason, whether it be for theft, for repairs, sampling, inspection, or otherwise, these records should show that fact and the cause. Such records should be accessible to the shipper or his representative. * * *

The shipper should give his weights the same careful attention that he expects of the terminal

weighmaster; and the terminal weighmaster should use every precaution to see that cars are given credit for their entire contents. Each must see that his scales are kept in perfect condition, and each must see to it that his facilities for weighing, loading and unloading meet the requirements of accuracy before questioning the weights of the other. Where discrepancies do exist, we should communicate with each other as to our methods and details of

TURNER-HUDNUT COMPANY'S CONVEYOR, HENRY, ILLS.

While the Illinois and Michigan Canal has of late years, from various causes, lost a considerable portion of its grain tonnage, the transportation interests of Illinois River, on the other hand, have received a distinct forward impetus through the greatly enlarged volume of water, giving a perma-

The Turner-Hudnut Company operates elevators also at Hennepin, Lacon and Chillicothe, on Illinois river, all the grain from these houses also going to the company at Pekin.

A. G. Humphrey, mayor of Henry, is the company's agent at Henry, to whom and to the Henry Republican, the editor is indebted for the pictures and information. The boats shown in the pictures are a part of Capt. Wallace's fleet.

CONDITION OF THE HAY TRADE.

BY CHARLES ENGLAND,
President of the National Hay Association.

In reply to your question, "Whether the hay trade is surrounded with better conditions than at this time last year, or whether there are evils in the trade that should be remedied," I beg to say that surrounding conditions have been highly unsatisfactory and that the evils which have most seriously affected the hay trade cannot be imputed to it, but are the result of external conditions forced upon the trade by the unprecedented transportation situation which has for some time been oppressive and for which a remedy is an urgent necessity.

The season which is nearing a close has been the most remarkable in the memory of the oldest hay producer or dealer, and new questions have been opened up in the minds of every one engaged in the business. To many it has been a season of disappointment; to those who have been so situated as to avail themselves of the existing conditions and turn them to their own advantage, it has to an extent been profitable; but to all it has been a means of education, causing a deep conviction that the evils which have dominated the business must be treated in a vigorous manner if they are to be corrected at all. The power to do this does not lie with any individual, but must come through an organization representing all sections of the country and having under its influence those who desire to change the conditions which have weighed alike upon all.

Crop conditions last summer were such that it was early realized that the East would be more largely dependent upon the West than ever before. The hay crop east of the Ohio River was so small as to almost amount to a failure. The hay needed to supply these sections required a longer railroad haul than usual in former years; and for the same reason the seller, wherever situated, found the market for his hay further from production than in or-



FRONT VIEW OF THE TURNER-HUDNUT COMPANY'S ELEVATOR AND WAREHOUSE AT HENRY, ILL.

weighing, and confine our communications to facts; for such explanations, promptly given, would doubtless aid in locating the cause of many complaints.

And finally, to bring it all home to myself in a practical manner, if your weights on cars shipped to Chicago are unsatisfactory, I would be glad to have you forward them to me at time of loading, giving car numbers, initials and consignees, so that I can give cars special attention while they are in the railroad yards subject to inspection and sampling.

NO STATE GRAIN INSPECTION IN MICHIGAN.

A bill to establish state inspection of grain, beans, hay, etc., in Michigan, known as the Hallenbeck Bill, provided for the appointment of five commissioners by the governor, who should be recommended by and selected from the following kindred organizations: One each from the Grand Rapids Board of Trade, Detroit Board of Trade, the State Hay Dealers' Association, the Bean Jobbers' State Association, and the State Millers' Association. This commission was to serve without salary or compensation, except for mileage and actual traveling expenses in attending meetings. It was given authority to appoint a chief inspector of grain at a salary not to exceed \$1,500 per year, and such assistant inspectors as might be necessary at salaries not to exceed \$85 per month, said assistants to be appointed only for service in the large cities of the state where their services are needed all the time. The bill further provided that for the small towns deputies might be appointed who would receive as compensation simply the nominal fees charged for actual services rendered, the fee for inspection ranging from 25 to 50 cents a car.

The bill was strongly supported by the hay dealers and millers, but was killed on May 1 in the house by the opposition of the Detroit Board of Trade.

The teamsters in the hay, grain and feed trades at St. Louis have received an increase of wages amounting to \$1 to \$3 per week each.

inent navigable depth of stream at all seasons since the opening of the Chicago sanitary canal. There have, therefore, been a number of improvements made to old river elevators whose usefulness has been restored by reason of the permanent navigability of the river.

The illustrations herewith show how the Turner-Hudnut Company have overcome a difficulty incidental to the location of their elevator and warehouse at Henry, Ill., above highwater mark, and



CONVEYOR FOR LOADING BOATS, TURNER-HUDNUT COMPANY, HENRY, ILL.

made it practicable to use the boats navigating the river for grain shipments to the company at Pekin.

The warehouse from which the conveyor extends to the river has 19 bins, each 12x12x20 feet in size. The grain is dumped in at the top of the house and drawn out at the bottom, falling on the conveyor which carries it out to the boats, a distance of 315 feet. The belt is 20 inches wide and travels at the rate of 600 feet per minute, giving it a loading capacity of about 1,500 bushels per hour. It is moved by a 7-horsepower gasoline engine.

dinary seasons; therefore all were more largely affected by transportation than heretofore, and even those who have never considered these questions now realize that transportation problems are business matters, and that markets are not alone essential, but that prompt and economical means of reaching them is equally important and a prime requisite for all business.

Had the transportation lines been capable of handling the business offered, which at no time would have exceeded the average movement of pre-

vious years, prices at points of consumption would have been kept upon a more reasonable level, and at the same time the producer would have received more for his crop; because had the dealers at initial points been able to handle their hay in the usual regular manner, they could have paid prices which were not possible because of the risks incidental to car scarcity, transportation delays, the deterioration in quality caused thereby, and also the uncertainty of future markets.

There is much that is said in the way of excuse for the inability of transportation lines to satisfactorily handle all the traffic offered; but such apologies only expose a want of business foresight in the past or else defective controlling power in the present. Such justification is lost sight of when we are brought to a full realization of the consequences of these conditions and are forced to count the losses that have been sustained.

It has not been uncommon for cars of hay to be over one hundred days in transit from the middle Western states to the seaboard, and frequently their contents have been damaged by this unusual delay. Upon whom does this responsibility rest? Surely upon those who cause it. The business organizations must see to this or else lose the support of their membership through lack of attention to their interests. Never have these conditions been more obvious; and recent judicial decisions inspire the belief that the people are not so helpless in these matters as they have heretofore imagined themselves to be.

It is a simple proposition of justice, that if railroads can charge a per diem to the owner of the property for detention of their cars, then by the same logic should carriers be responsible to the owner of the property for the detention of his merchandise in transit beyond a reasonable time necessary for its movement. Railroads, under their present system of car accounting, debit and credit each other for the detention of cars after a specified time. Therefore, why should not they each treat their patrons as fairly as they do their competitors?

Car scarcity has become a common expression, as well as a common excuse; but this condition should more properly be called car detention. It is probable that the supply of cars would have been ample had they been kept moving, as in many instances they could have made frequent trips in the time when they were side-tracked loaded with merchandise for which the owner was suffering.

Business men who have been forced to submit to these vexations generally express the opinion that there is a steadily increasing indifference to their interests on the part of railroad management, and this insensibility is the result of the elimination of railroad competition by consolidation; also that there is a degree of rivalry necessary to guarantee a proper consideration of the affairs of their patrons. This conviction on the part of the public is combined with the certainty that the only remedy lies in restraining legislation, and that the power, of which the Interstate Commerce Commission has been shorn by the courts, shall be restored to it and such further necessary legislation had as may be required to re-ordain the principle that the railroad is a public avenue of trade and the corporation is the servant of the people, organized in the interests of those dependent upon it and under obligation to those from whom it received the franchises which made its existence a possibility and which it has never since ceased to enjoy.

The National Hay Association has ever been constant in its endeavors to secure from Congress the enactment of such wise legislation as will invest the Interstate Commerce Commission with the authority to regulate the acts of carriers when they are shown to be unjust or unreasonable. Recent conditions have made this organization feel keenly the necessity of remedial legislation, and recent judicial decisions will add zest to their efforts hereafter in securing it.

Baltimore, May 10, 1903.

Zahm & Co., Toledo, on April 14 received the biggest carload of timothy seed on Toledo's record: 636 bags.

C. W. GILLAM.

One of our homely poets—is it Whitcomb Riley?—makes a lad explain his ability to accomplish nothing by enumerating the things he had not, but which other big men did have to start with. Abe Lincoln started life in a log cabin, but our poor lad had no log cabin; Grant was a tanner, but he had nothing to tan; and so on. This complaining boy is a type of many youths in these days, who find all avenues to success crowded by men who were so fortunate as to start loaded with handicaps and without capital.

C. W. Gillam of Windom, Minn., was of the last class. Beginning his business career on October 1, 1881, at the age of twenty, with no capital to speak of, in a small flour and feed store, with a peanut and candy stand attachment, he succeeded in making his board and clothes and a little more, for three years, when he added farm implements to his combination. Then he got the job of buying grain at Windom for G. W. Van Dusen & Co. in a little flat warehouse, for whom he continued to act as buyer until they sold out to Peavey & Co.,



C. W. GILLAM, WINDOM, MINN.

then of Sioux City, for whom also he acted as agent until the year 1887.

He had carried on his farm machinery business in the meantime, and having accumulated some capital, in 1887, on leaving Peavey & Co., built an elevator at Windom and bought grain as well as handled implements. The profits of the latter business, which he sold in 1894, were largely invested in lands in Cottonwood County, of which Windom is the county town. He continued to buy grain and seeds, as well as deal in lands; and eventually operated elevators on the "Omaha" line at Windom, Wilder and Bingham Lake. In 1901 he sold his Bingham Lake and Wilder houses to the Citizens' Elevator Company of Minneapolis, and has since operated only the Windom house. He expects, however, to build one or two more houses this season.

The secret of Mr. Gillam's success is simple. Having been endowed with a capacity for business, he has never shirked hard work nor laid out his day's work on the popular short-hour basis. Standing thus four-square to what was ahead of him, he adopted as his business guide the principle of dealing squarely and fairly with everyone—farmer, miller, commission man, and all others—and never wilfully deviating from that line of conduct.

His neighbors seem to believe in him and his ability to stick to this principle, for we find that he is a stockholder in five banks and vice-president of the Windom National Bank, and although he has never been a politician in the commonly understood meaning of that term, he has nevertheless been county recorder for two years and mayor of Win-

dom for three. He is a member also of the Minneapolis Commercial Club.

GRAIN GOING NORTH.

The abolition of tolls on the Canadian canals between Lake Erie and Montreal is thought to explain the sudden change in the routing of grain in the territory of the C. M. & St. P. northward through Minneapolis instead of via Chicago. Some change is expected every year at the opening of navigation; but the unexpected volume of grain involved this year has set the railroad men to guessing what it may mean. Traffic officials in New York think the movement may be taken to mean that the all-water route via the Canadian canals, and the route from Duluth via Lake Superior and Lake Huron to Parry Sound and from that point by Canada Atlantic to Montreal, are likely to draw the traffic. When the toll of 1-3c per bushel was effective, it was enough to enable the New York and Boston routes to just about hold their own; but with the tolls abolished the Canadians now have a possible advantage of nearly a cent. Unless some method can be devised to cut down this difference in rates, it is believed Montreal is going to increase its lead still further over Boston and New York in the matter of grain shipments for the coming summer.

Another factor in this new routing of western grain, pointing toward a permanent flowage to the northern routes to the seaboard, is the projected construction of a 150-mile branch connecting Lincoln, Nebr., with Sioux City by "Jim" Hill of the Great Northern. It is believed that Mr. Hill is planning to divert Nebraska grain from its present outlet via Kansas City to the Gulf of Mexico to the Great Lakes at Duluth. Under the present arrangement more than half of Nebraska's winter wheat crop has been going through Kansas City and thence to the Gulf for foreign export. On this business the Burlington Route has had only 200 or 300 miles of a haul. If diverted to Duluth the Hill lines would secure a haul of over 700 miles. The task of surveying this Sioux City-Lincoln branch is now practically complete. Town sites are being laid out along the new line, and active construction work will, it is announced, begin before the lapse of this month.

ST. LAWRENCE CANALS FREE.

The toll on the St. Lawrence Canals of Canada, amounting to 3c per bushel of grain, have been removed for two years. The total revenue from the canals from grain has been about \$240,000 per annum, all of which will be saved by grain shippers.

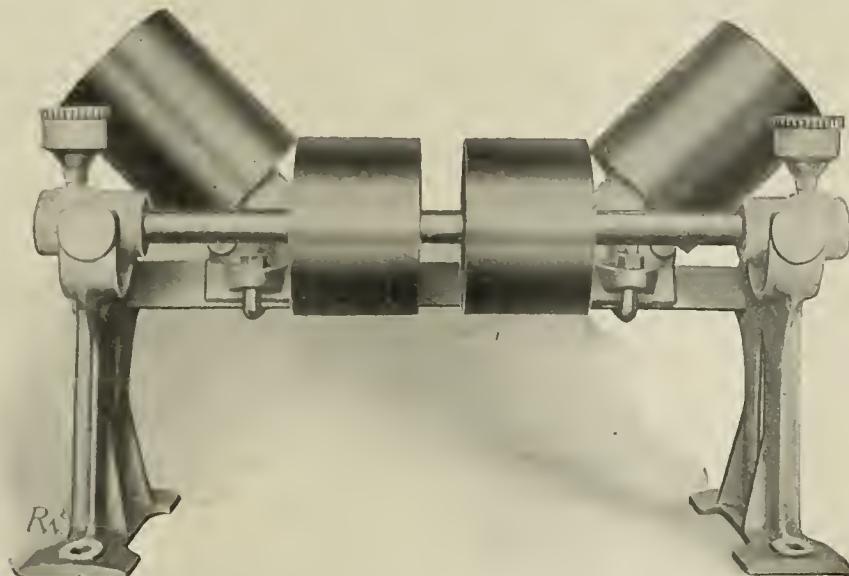
It is expected this action of the Canadian government will result in a large increase of export business at Montreal. Mr. Thos. Harling of the new Canadian Ocean and Inland Service Company said: "It will draw to Montreal much greater ocean tonnage, and will result in many new boats going into the inland service. In fact, the removal of the canal tolls is a magnificent boon to Great Lakes traffic. Every little helps, and three-eighths of a cent per bushel saved is so large an item that it cannot fail to result beneficially." Equally enthusiastic was Mr. James Cuttle, manager of the Montreal Transportation Company, who said: "We can compete with the Erie canal now, and a great volume of grain carrying will be diverted now to the St. Lawrence route. Of course, it is only for two years as an experiment; but I am satisfied that the results will induce removal of the tolls for a further period. The government has done a great deal for us, and it is going to help grain carrying and the St. Lawrence route a lot."

The American transportation lines most nearly affected are the New York and New England lines; but these will confess to no apprehension of permanent injury, owing to the fact that the navigation season is short at best. There are traffic managers and grain shippers, however, who, looking at the question in the light of knowledge of the factors which control such things, are inclined to believe that the Canadian waterways offer a cheaper route to tidewater than can be obtained through American

ports. Some figures showing the relative cost of handling grain from Duluth and Chicago to New York and Montreal have been collected. These show that the rate on a bushel of grain from Duluth to Buffalo is 2 cents. From Buffalo to New York by way of the Erie canal, 3.78 cents; lighterage and other like charges at New York, 90 cents, making a total of 6.68 cents from Duluth to New York. By

A VIEW OF A MODERN BELT CONVEYOR.

The handling of grain has been reduced to a science of economy and efficiency, and grain handling specialties of late patterns, or peculiar modes of conveying grain, will always be of interest to the elevator man who wants to build a new house or



STANDARD CARRIER FOR BELT CONVEYOR.

the Canadian route the rate on a bushel from Fort William, which is practically the corresponding port, to Montreal has been 6.31 cents, which includes the .33 cent for canal tolls. Taking off the tolls makes the Montreal rate 5.98 cents, or .70 cent cheaper than that by way of New York. It is even claimed that while the rate to New York represents the best

keep his old one in as up-to-date manner as possible.

We show in one of the accompanying pictures a standard carrier for belt conveyor, and in the other a view of a belt conveyor 36 inches wide and over 600 feet long, which was furnished to the Grand Trunk Elevator at Portland, Me., by the

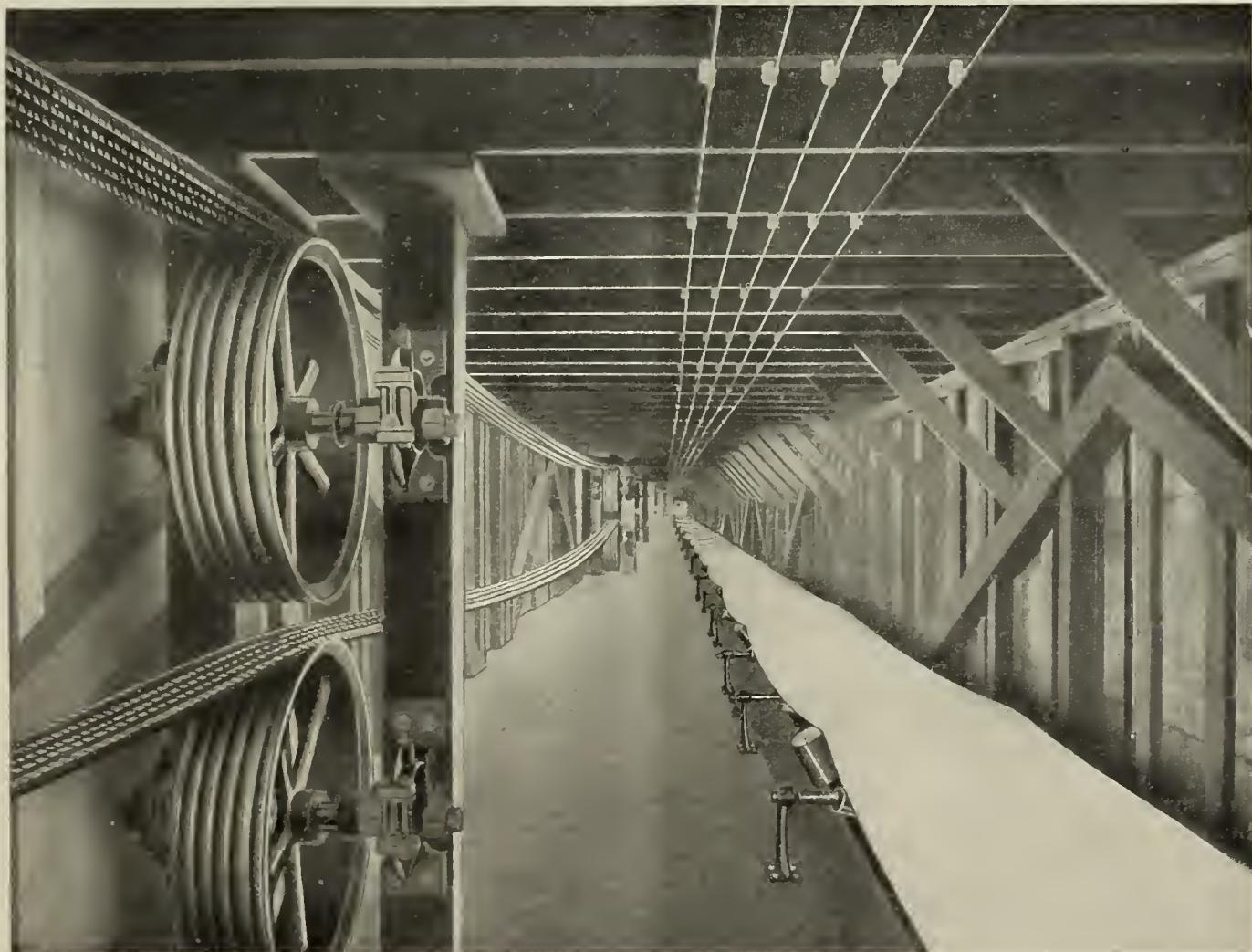
mand an increase in the width of the belt to provide larger capacity, it can be had by simply putting in new bars and shafts and any additional pulleys for the supporting roller that may be required.

All the rope drives and conveying appliances in the elevator were made by the Aurora firm named, the two pictures showing merely special parts of the elevator's equipment.

ILLINOIS VALLEY ASSOCIATION.

The May meeting of the Illinois Valley Grain Dealers' Association was held at the Grand Pacific Hotel, Chicago, on May 4, with Geo. Beyer of DuPue in the chair.

Inspector Bidwill, called on to talk about inspection, said the state department at Chicago employs 17 track inspectors, three supervising inspectors and 20 helpers. The supervising inspectors have been with the department for 20 to 30 years each. The department last year inspected 145,835 cars of grain and 1,218,040 bushels received by lake and canal, making a grand total of 172,930,427 bushels inspected in, or 68,224,604 bushels less than in the previous year. The out inspection covered 115,700,170 bushels, or 33,329,946 less than for the previous year. The average carload was: Wheat, 994 bushels; corn, 1,062 bushels; oats, 1,432 bushels; rye, 970 bushels; barley, 1,046 bushels. The re-inspections called for were 1,658, or about .1 of 1 per cent of the total number. Mr. Bidwill said that while inspectors are, of course, fallible, he did not think the percentage of re-inspections could ever be reduced much below that stated above. It is the



36-INCH TROUGHED CONVEYING BELT OVER 600 FEET LONG.

that can be done with present facilities there is a possibility of still greater saving being made by the lower lake and St. Lawrence route. The difference of nearly three-fourths of a cent a bushel in favor of the Montreal route, it is claimed, will divert from the head of the lakes and from Chicago elevators the grain traffic which formerly went through the Erie canal.

Norris' novel, "The Pit," is to be dramatized, and will be put on the stage with Wilton Lackaye as Curtis Jadwin, opening in Chicago in October.

Stephens-Adamson Manufacturing Company of Aurora, Ill.

The conveyor extends 600 feet from the elevator along the dock and is for loading grain into ocean steamers. It is equipped with the firm's heavy-service automatic self-propelling tripper which, being furnished with self-lubricating bearings throughout, gives ease of operation with a minimum of wear and tear on the machinery.

The conveyor is carried on self-lubricating dust-proof carriers, of which a most desirable feature is their adjustability. If at any time conditions de-

rule of the department, he said, to give the shipper the benefit of the doubt on line grain.

President Knight of the Illinois state association urged the Illinois Valley Association to attend the annual meeting of the state association at Decatur on June 3 and 4.

Secretary Mowry, who also was present, spoke of the periodicity of the co-operative elevator craze; and pointed out that the present movement is certainly in the nature of a craze, for it is a notable fact, he said, that in those parts of Illinois where the co-operative elevators are most numerous, there

the regular grain dealers have at all times done business on the smallest margin earned anywhere in the state. The only objection the regular dealers make to the co-operative elevators that have tried to do business on business principles is that they are trying to put their customers who are also customers of the regular dealers under a cash penalty not to deal with the regular dealers. That principle the regular dealers will always fight, and properly so. He expected the present craze, which he had seen recur not less than three times previously during his own business career in Illinois, to soon pass away.

Secretary Dunaway said he had a question to submit to the Association at the request of a member:—"Are the railroads responsible for losses suffered by shippers in case of delay in delivering grain for which they issue bills of lading?"

Secretary Mowry said he had had some correspondence with the railroads on the same topic, and they had made the excuse of a shortage of motive power. He thought the question should be submitted to competent counsel for an opinion. Personally, he thought the railroads responsible. He thought, too, that as the warm weather becomes a permanent condition, the losses will be still greater on corn unless it is handled promptly.

Mr. Richardson, Chicago, thought there was no question of the responsibility of the railroads when it can be shown that they fail to exercise due diligence in handling freight. But the question is asked, What is a reasonable time? An answer to this may be modified by the factor of a shortage of motive power, as suggested.

Mr. Beyer said complaints of shortage of cars and of delays are still quite general. He had heard of one suit (by Sauer & Kelley of Dana) having been brought to test the question whether the roads are responsible for losses occasioned by the failure of the railroads to furnish cars on demand. He thought this question even more important than the one offered by Secretary Dunaway.

On motion of Secretary Dunaway the subject matter of the question was referred to the state association with the request that action thereon be taken for the benefit of dealers generally.

A resolution was taken from the table for action, which provided that from and after its adoption all the business of the Association be transacted by a board of five directors, to be chosen annually by the Association for that purpose, said board to have power to call a general meeting of the members whenever that appeared advisable, and to give notice to the members of all of their own monthly or other meetings for the transaction of business, which all members are privileged to attend; said board to be paid actual expenses only for their services.

Secretary Mowry expressed his surprise that such a plan of control should be considered as at all desirable.

Secretary Stibbens of the National Association thought it would be disastrous to the Association. He believed in open meetings by all associations, and in educating the farmers if necessary in the work of the associations.

Mr. Beyer believed in frequent general meetings of the Association as the best means of preserving harmony and good feeling.

Mr. Richardson suggested that if it were necessary, more duties could be put upon the present directors.

Mr. Beyer said the only local association in Illinois, so far as he knew, that is now not in a flourishing condition is the one having its headquarters at Champaign, which has not had a meeting in eight months.

On motion of Mr. Ruckrigel, action on the resolution was postponed until the next regular meeting.

Mr. Kreider gave notice that at the next meeting he would offer a resolution providing for open meetings of the Association.

On motion of Mr. Hirschey a committee of three was appointed to meet in conjunction with similar committees from other local associations, at a date

previous to the annual meeting of the state association, in order to map out a policy to be pursued by the state association during the coming year.

It is the desire of the more northerly associations at least that the work of the state association be broadened in scope and character, as well as in territory. Messrs. Knight and Mowry both endorsed the motion as important and wholesome, while Mr. Mowry suggested several ways in which the work of the state association could be profitably enlarged.

As such committee of three, the chair appointed Messrs. Rehm, Dunaway and Delaney.

It was proposed that the joint meeting of the several committees be held at Decatur on June 2.

THE DUFF GRAIN COMPANY.

Among the oldest and most successful grain firms in the state of Nebraska might be mentioned the Duff Grain Company of Nebraska City, whose well equipped transfer, cleaning and storage elevator at Nebraska City, on the line of the Burlington Route, is shown in the accompanying illustration.

It will be seen by this picture that this elevator is partly of wood and partly of steel tank construction.

capacity of 50,000 bushels, thus making the total bin capacity of this plant 300,000 bushels.

The entire plant is equipped with fire-alarm bells, all of which are located at convenient points so that any of the employes about the plant may signal the engineer in case of fire, who immediately turns on the water through a system of pipes and hose throughout the building by starting the large underwriters' pump in the engine room. The entire plant is supplied with a well equipped electric light plant also, which is operated by an independent engine. There is also a well arranged dust collecting system throughout the entire plant, a dust collector for each machine, together with numerous floor-sweeps and suction-spouts through which the dust is delivered without manual labor to the furnaces under the boilers. Many expert elevator men consider this house the best arranged and equipped elevator in the state of Nebraska.

The motive power of the plant, located in a brick building, consists of an 18x36-in. Bates Corliss Engine and two 72-in.x16-ft. boilers.

The original portion of this plant, the wooden construction, was designed and erected in 1896, and the steel tank more recently, by Frank Kaucher and through the past years its efficiency and me-



CLEANING, TRANSFER AND STORAGE ELEVATOR OF THE DUFF GRAIN CO. AT NEBRASKA CITY, NEBR.

tion, the former structure containing the cleaning and transferring facilities for the plant. It has two unloading tracks, one on each side of the house; and each is provided with a track scale and also a large hopper scale in the cupola, one of these scales serving as a check on the weights of the other.

The cleaning facilities consist of two No. 10 Invincible Separators and one No. 9 Invincible Oat Clipper, each of these machines being supplied with elevators, so that each may be worked independent of the other.

Each side of the house is provided with a continuous winding car puller, so that one set of men operating on one side will not in any way interfere with the progress of the men working on the opposite side of the house at the same time, thus reducing the cost of handling grain to a minimum.

In the wooden portion of this plant there is a total bin capacity of 100,000 bushels, the bins being divided in capacity from 1,500 to 5,000 bushels, thus giving ample bin capacity for the ordinary cleaning facilities, besides a liberal amount of storage there.

The frame construction under these bins is the neatest and most substantial work of its class, without exception. A distributing device to bins overhead from the 1,400-bushel hopper scales is operated by the employes from the working floor below. This is a feature which, it is thought, has never before been successfully accomplished in a house of this capacity, especially over cribbed bins. In addition to this storage, there are four steel storage tanks with hopped bottoms, each with a

mechanical construction have been entirely satisfactory to the owners.

To further illustrate the magnitude of the Duff Grain Co.'s operations it would be in place here to say that they own some fifty small country grain elevators throughout southern and central Nebraska and northern Kansas.

WISCONSIN INSPECTION BILL.

The original bill to revive state inspection in Wisconsin was formally killed in the state senate on April 29. Later in the same day the new bill was introduced into that body which modifies the original bill to the extent of permitting the drying, cleaning, treating and mixing of grain in special bins under the supervision of a grain and warehouse commission to be created by the bill itself, and for the reinspection of said grain, after such treatment, when going into public elevators. It further provides that any elevator or warehouse in the state may, on proper application to the commission, be given terminal weighing and inspection service where practicable.

On May 7 this bill was passed by the senate under suspension of the rules and without debate.

The first arrivals at Midland, Ont., were the Midland Queen, April 13, from Chicago, with 110,000 bushels of wheat, and the Mary Ellphicke, also from Chicago, same day, with 338,000 bushels of wheat. The latter was the largest grain cargo ever brought into a Canadian port. Both vessels were consigned to the Midland Elevator Company.

INTERSTATE COMMERCE COMMISSION ON GRAIN RATES.

As a result of its recent enquiry into the advances in rates on grain (to 20 cents, domestic, and 16 cents, export, Chicago to New York) on meat and provisions, as well as on other commodities, the Interstate Commerce Commission, on April 23, made public a report declaring that the recent advance in the rate on grain and grain products, being in excess of the highest rate in effect for most of the four years previous and a great advance over the actual rate for the last fifteen years, is not justified. The Commission made no order in the premises, but gave notice that unless rates were readjusted prior to May 15, the Commission would begin proceedings to "put directly at issue the rates involved."

The roads expressed surprise and dissatisfaction with the Commission's report; and certain traffic managers declared the roads would refuse to reduce the rates. Nevertheless on April 30, as the result of a joint meeting of managers the Eastern and Western lines, as well as the Lake Carriers, rates on grain and grain products were reduced 2c per 100 lbs. Chicago to Seaboard. It is declared,

the high rate of 17½c in force prior to the famous injunctions on grain rates and before the late advances now called unjustifiable. "We do not think," therefore, says the Commission, "that this rate, the highest which could be maintained in the face of open competition, should be advanced when that competition has been put under check, unless some valid reason can be shown for the increase."

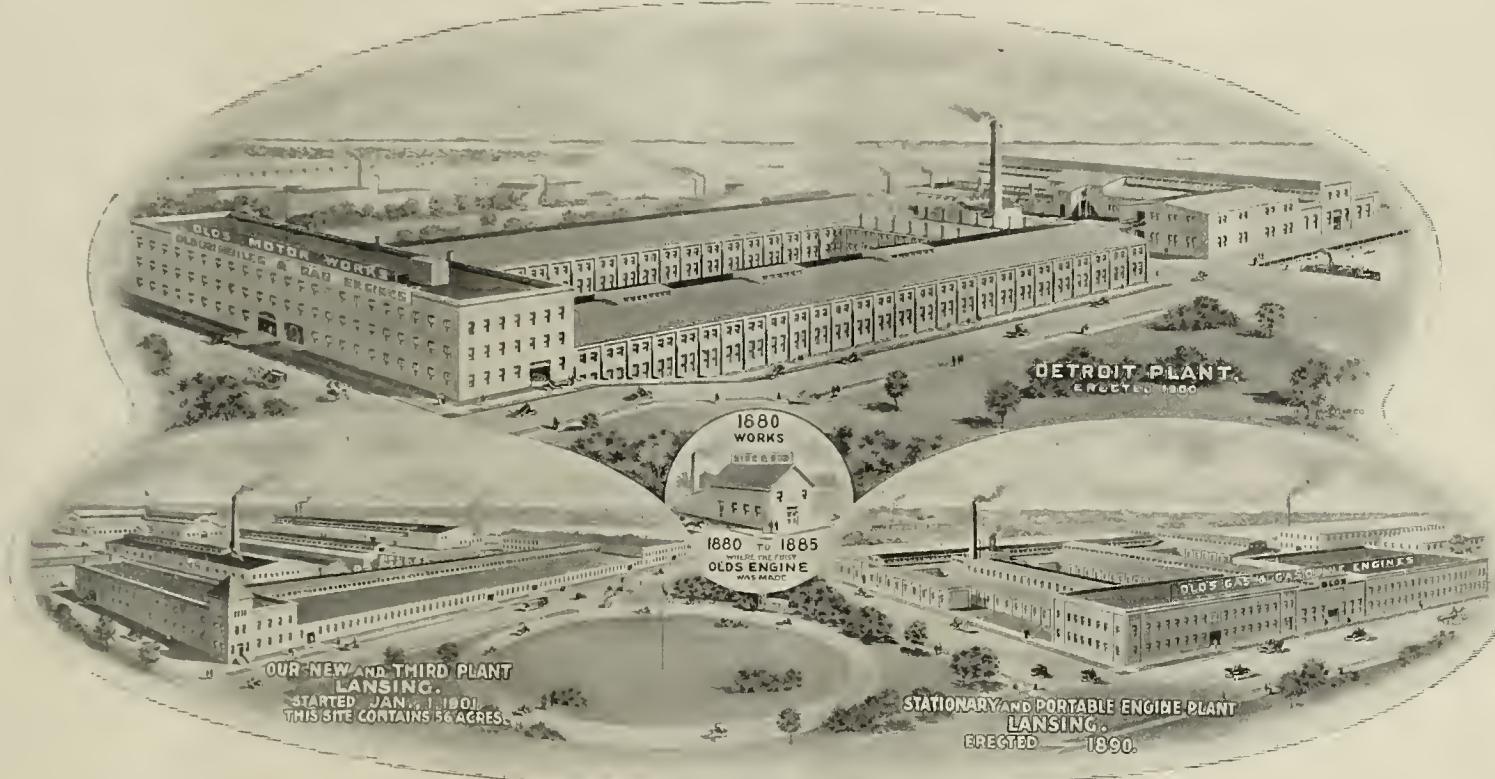
The Commission concedes that the roads should share in the general prosperity of the country and should be permitted to increase rates in proportion to the increase of operating expenses; but "a rate of 17½ cents on grain and grain products from Chicago to New York is not shown, as alleged by the carriers, to be unremunerative or disproportionate as compared with other rates. Whether tested by cost of movement, by what the carriers have voluntarily accepted in the past, or by comparison with rates on somewhat similar kinds of traffic, it is not unprofitable nor unreasonably low. It is from 2 to 5 cents (10 to 40 per cent) higher than the rates actually received in recent years, and nothing appears in the financial condition of the carriers to justify a greater advance."

The Commission concludes the report by the fol-

HOMES OF THE OLDSMOBILE AND THE OLDS GAS AND GAS-OLINE ENGINES.

Two large factories at Lansing and one in Detroit, Mich., are now working day and night to supply the demand for the famous Oldsmobile and the reliable Olds Engine. While the growth of the Olds Motor Works since the start of the firm, in a small building measuring 18x26 feet at Lansing in 1880, has been remarkable, it is only natural when one considers the splendid reputation which has been made by their product, the Standard Gasoline Runabout and the Olds Engines being used in every civilized country in the world.

The Detroit plant has a total floor space of 115,000 square feet. The River Street plant at Lansing has 100,000 square feet, and the newly completed factory at Lansing 125,000 square feet, giving a total floor space of 340,000 square feet. Specially designed machinery for making the various parts of the Oldsmobile and the Olds Gasoline Engines fills every available inch of room. As an example of the methods of the Olds Motor Works, it may be mentioned that special tools and machinery have been devised



FACTORIES AT DETROIT AND LANSING, MICHIGAN, OF THE OLDS MOTOR WORKS.

however, that this reduction is not a compliance with the findings of the Commission or a response to its threat of proceedings.

An interesting feature of the Commission's report, above referred to, is its discussion of the effect of recent mergers of railways in the grain territory. The extremely low rate of 13c on corn (1899) from Mississippi River to New York, is attributed to the competition of the Gulf route and the struggle of the Atlantic ports to get the grain. In this fight the lines to Norfolk, Newport News and Baltimore were "the most troublesome of the Eastern competitors." But after the absorption of the B. & O. by the Pennsylvania Railroad and the advent of the Vanderbilt-Pennsylvania influence in the C. & O., competition was "no longer so acute." These roads may still be said to be "independent competitors, but the competition is altogether different from that of four years ago. It no longer extends to the rate itself."

The Commission concedes the impossibility of competition in grain rates; that is, the rate on grain, Chicago to New York, must be the same by all lines; for as soon as one line makes a cut the others must follow or abandon the traffic. The rate, then, is at the mercy of "any one irresponsible traffic official." The unification of lines in the past three years has tended to eliminate the irresponsible lines and managers, so that "competition has to-day become restrained and agreements can now be kept." Although, therefore, pooling is illegal under the Sherman anti-trust law, the new conditions of competition have alone made it possible to maintain

following important pronouncement which may be said to be prophetic of what seems certain to become a great economic issue in this country: "It is vitally important to the development of this country that the service performed by our railroads should be efficient and complete. Wealth invested in these enterprises should be sacredly protected and no unnecessary burden should be imposed in the way of public supervision. But it is equally important that the rates charged for the service should be just and, in view of the monopolistic conditions under which these rates are now made, the public has no protection save through regulation by the government."

THE BUFFALO POOL.

The agreement of the Western Elevating Association at Buffalo, N. Y., has been revived for the season of 1903, expiring March 31, 1904, the elevating and storage rates prevailing in 1902 being continued.

The members of last season's executive committee were reelected, with the exception of Charles T. Heald, president of the Mutual Elevator Company, and George G. Cochran, assistant to President Underwood of the Erie. Both Messrs. Heald and Cochran's names are now added to the committee for the first time.

George H. Sowerby was elected president, Henry Waters vice-president and P. H. Cook secretary.

Dubuque, Iowa, wants a "government" inspector of grain. What "government"?

for all important parts, so that mathematical accuracy and mechanical perfection are absolutely assured. The testing floors for the engine are fitted with every conceivable device for testing every detail of its construction, while the Oldsmobile is subjected to similar severe tests in the factory, in addition to that of grade climbing and actual road tests, which enable the manufacturers to give the strongest guarantee with every machine turned out.

In addition to the enormous demand for gas and gasoline engines and the placing on the market of a 10-horsepower touring car, a fully enclosed gasoline coupé for physicians' use and a gasoline delivery wagon, the Olds Motor Works will make over 10,000 of the standard American Runabouts—"The Oldsmobile"—this year.

To adequately take care of the demand for their product, it must be at once evident that the most skilled and highly specialized force of mechanics is needed. Each man is practically a trained specialist in his line; and so thoroughly are the workings of this institution systematized that it is very rare indeed for the testing department to report even the slightest imperfection in the various working parts which enter into the formation of a completed automobile or engine. The Olds Motor Works have prepared for further growth by securing twelve acres of land adjacent to the Detroit factory and fifty-six acres adjoining the new factory at Lansing.

Gov. Frazier of Tennessee has vetoed a bill making it a crime ("in cities of 145,000" population and upwards only) to spray grain or grain products.

COMMUNICATED

[We invite correspondence from everyone in any way interested in the grain trade, on all topics connected therewith. We wish to see a general exchange of opinion on all subjects which pertain to the interest of the trade at large, or any branch of it.]

HAY IN DEMAND IN THE SOUTH.

Editor American Elevator and Grain Trade:—We are now having a big demand for good hay and are in want of all that we can buy. We are members of the National Hay Association, and think a good deal of it and of any one that belongs to it.

Yours truly, GEO. W. HILL & CO.
Memphis, Tenn.

NORTHERN MICHIGAN HAY CLEANED UP.

Editor American Elevator and Grain Trade:—Hay in this territory is pretty well cleaned up, with very little good hay to come forward from first hands. Dealers also appear to have very light stocks. There is, of course, some poor, off-grade stock left, which should never be moved.

Respectfully, GEO. C. WARREN.
Saginaw, Mich.

HOW TO HANDLE WINTER SHELLED CORN.

Editor American Elevator and Grain Trade:—Shelled corn will need to be scattered on floors, say 10 to 12 inches deep, and stirred repeatedly, if there is any sign of heating. The best method is to run it through a drier. If the elevator has no room for scattering, or has no drier, better sell the corn.

Respectfully, H. H. ALDRICH.
Madrid, Iowa.

CAN'T DO BUSINESS WITHOUT IT.

Editor American Elevator and Grain Trade:—Enclosed please find our check for \$1 in payment for another year's subscription to the "American Elevator and Grain Trade." We have taken the paper now for about six years, and could not do business successfully without it. Not much grain left in this locality to move.

Yours truly, H. WETZEL & CO.
Minburn, Ia.

CONDITIONS IN HAY IMPROVING.

Editor American Elevator and Grain Trade:—The conditions for moving hay in Western New York at present time are very favorable. Roads are good, and farmers seem willing to move hay and grain promptly. The railroads have removed the embargo at nearly all points and cars are plenty.

Grass and wheat have wintered well, and the prospect for good crops the coming season are very bright.

Yours truly, G. T. McCOMB.
Lockport, N. Y.

COMING HAY CROP LOOKS WELL.

Editor American Elevator and Grain Trade:—The hay crop for the past two years in this locality has been unusually light and business has been consequently dull. Last year's crop has practically all gone to market and leaves us little or nothing to do until a new crop is harvested.

The coming crop of timothy and clover promises to be the largest for several years past. It has gone through the winter in splendid condition and is now growing rapidly, and with favorable weather from now on we should have a "bumper" crop.

Yours truly, P. E. GOODRICH.
Winchester, Ind.

THE NATIONAL HAY ASSOCIATION A GREAT BENEFIT.

Editor American Elevator and Grain Trade:—The National Hay Association has done much for the hay trade in Michigan, as has also the Michigan Hay Association. These organizations can accomplish many things that the individual can not; and as organization seems to be the watchword in all lines, I trust that all members will be present at the June meeting and many new firms added to the membership.

Our firm has received benefits many times more than the cost of membership. There is much more to be accomplished and many abuses to be correct-

ed; but by working together the hay business can be put as a business in the front rank.

Yours truly, F. B. NIMS & CO.
Lake Odessa, Mich.

SUGGESTION TO THE NATIONAL HAY ASSOCIATION.

Editor American Elevator and Grain Trade:—I consider that members of the hay trade are bettering their condition very much through the efforts of the National Hay Association. To further advance the cause of the trade, I would suggest that at the Chicago meeting the advisability be discussed of furnishing each member semi-annually with a true and correct rating (as nearly as possible) of each and all the members thereof.

Yours respectfully, D. L. LEAS.
Waterloo, Ind.

HAY CONDITIONS BETTER THAN LAST YEAR.

Editor American Elevator and Grain Trade:—The condition of the hay trade in our territory is very much better than a year ago. Since March 1 we have had plenty of cars and have been able to move all our hay in store. There is very little old hay left in the country, and the local demand is so great that we will have but little more to ship until next crop. While the hay trade has been fairly prosperous this season, it has been very embarrassing to shippers at times on account of having no cars. We have been unable to quote prices to many who have asked, on account of scarcity of cars and not knowing what we could ship. We hope this is the worst season we shall ever experience on the car question.

It is too early to determine anything in regard to the new crop.

Yours truly,
THE ROCKAFELLOW GRAIN CO., LTD.,
Per F. A. Rockafellow, Mngr.
Carson City, Mich.

THE PAST AND THE FUTURE OF HAY IN NEW YORK.

Editor American Elevator and Grain Trade:—I shall be in Chicago, if nothing prevents, about June 13 to attend the convention of the National Hay Association, as I have always taken a great interest in that organization.

The hay throughout this state and sections of the West where we operate extensively was damaged very much this last year by rains, and there has been great difficulty in getting uniform grades. The hay is going to be well cleaned up in the state here. The prospects for the crop the coming year, so far as the writer has observed, are that there will be more of the clover grades, because in the two years previous to last year we had such severe droughts through central New York that the meadows had to be plowed up.

I think the matter at the convention for establishing inspectors at the terminals, whose decision on the grades shall be final, the same as on grain, would be of very great benefit to the members of the association. This was discussed some last year at Put-in-Bay, but some members ridiculed the idea. In my judgment it will have to come, if not this year, at no distant date.

Yours very truly,
CHARLES H. SPRINGER,
Moravia, N. Y. Of Springer & Mead.

HAY IN CALIFORNIA.

Editor American Miller and Grain Trade:—Referring to your request for some remarks on hay trade, as I have been out of the range of the National Hay Association for some time except as I hear occasionally from some of my good friends, I fear that what I could say to you on the question would be somewhat stale. If you had asked me to describe a jack-rabbit race or the setting in the Pacific of that great "Orb" that secretary Collins used to dilate upon, I might have done so.

The hay crop here consists of barley, wheat, red Texas oats, wild or volunteer oats, alfalfa and a mixture of wild grasses. All these are being harvested since the 1st of April; but the unusual amount of rain and cloudy weather has rendered it very difficult to make hay in the way they make

it here, and it is sorry looking stuff. They have no tedders, and have heretofore had no use for them, as the clear, bright sunshine did the work admirably.

The alfalfa is a wonderful crop—or crops, as it is harvested, when they have water to irrigate, six to seven times during the year, and is good pasture in the so-called winter months.

What is most talked of here is the coming "Fiesta," on May 7 and 8, and the President's visit on the latter date.

Yours respectfully, A. E. CLUTTER.
Los Angeles, Cal., April 27.

INDIANA GRAIN NEWS.

Editor American Elevator and Grain Trade:—A. B. Cohee & Co. of Bringhurst, who operate a number of houses on the Vandalia line, have sold those at Burrows and Woodville to Jas. K. Henkler of Delphi.

Union City is to have another large elevator, to be built by parties from Marengo, Ohio.

Goodrich Bros. Hay and Grain Co. of Winchester have plans ready for an 80,000-bushel elevator in that city. They are also making extensive repairs at Gadsden.

Kinsey Bros., at North Manchester, are adding new machinery and increasing their capacity.

F. Mobbitt, formerly of Frankfort, has purchased the elevator at Cicero of H. M. Stepman and has taken possession.

Wm. Nading, with headquarters at Shelbyville, who owns and operates a half a dozen elevators in surrounding towns, has started the construction of a 10,000-bushel elevator at Prescott.

Elliott & Evans is a new firm at Burney. They have bought out Williams & Son. The latter firm will remove to Sandusky, their former home.

O. L. Means of Shelbyville has just completed a new elevator at London, on the site of one burned last December.

Yours very truly, TRAVELLER.
Indianapolis.

AN INTERESTING HOG FEEDING EXHIBIT

Editor American Elevator and Grain Trade:—The following statement of what we have done here in feeding hogs may be of interest to some of your readers:

RETURNS ON FEEDING 57 HEAD OF SWINE.	
8 head purchased April 24, 1902, at \$2.50 per head	\$ 20.00
40 head purchased May 20, 1902, at \$2.50 per head	100.00
2 head purchased April 10, 1903, at \$7.70 per head	15.40
6 head purchased April 20, 1903, at \$4.50 per head	27.00
1 head purchased April 20, 1903, at \$15.00 per head	15.00
57 head, total cost	\$ 177.40
Interest on the above investment at 10 per cent per annum	11.60
40 barrels of slop fed during the summer of 1902, at 25c per barrel	10.00
4,320 barrels of grain fed during summer of 1902, at \$1.00 per 100 pounds	43.20
5 acres of alfalfa pasture, estimated at \$15.00 per acre	75.00
3,333 pounds of screenings fed during the winter of 1903, at 90c per 100 pounds	30.00
21,367 pounds of chop barley fed from March 1, 1903, to April 20, 1903, at 95c per 100 pounds	202.99
Labor (care of swine from March 1, 1903, to April 20, 1903)	15.00

Total cost	\$ 565.19
April 20, 1903, sold 56 head of swine (1 head died), allowing a shrinkage of 4 per cent, net weight 14,795 pounds, at 7c per pound	\$1,035.65
Total cost	565.19
Net profit	\$ 470.46

As above noted, 48 head of the swine were kept about a year. During the summer and fall of 1902, they were kept on an alfalfa enclosure of five acres, and after the grain was cut they had the run of the fields until March 15, 1903, when they were put up on feed for 35 days, with the above results.

This company intends keeping some hogs on hand all the time; and while prices may not be as strong

as they are at present, still there is good money in them if properly handled.

When put up on feed, they were put into pens of three and especial care was taken to have the pens well bedded down with fresh straw, and plenty of clean water and feed was furnished several times a day.

GEO. M. LEWIS,
Manager Manhattan Malting Company.
Manhattan, Mont.

BELIEVES IN THE NATIONAL HAY ASSOCIATION.

Editor American Elevator and Grain Trade:—We are pleased to see you are taking a lively interest in the coming meeting of the National Hay Association; and in this you are right, because it is not by grain alone that a large proportion of our elevator men make their business successful. Hay cuts quite a figure with many of them; and the National Hay Association has done much in the past, and bids fair to do much more in the future, to protect their interests, as well as to elevate and place on a plane of higher business principles the vast hay trade of this country.

The June meeting of the association promises to be the largest gathering and most interesting occasion of the entire number held up to this time.

As to conditions compared with a year ago, they are better; but many evils still exist in the trade, and it will take time and patience to eradicate them. Universal membership and support of the National Hay Association by the trade is the most potent remedy I can offer.

Local conditions with us are a little peculiar. A long siege of bad roads and scarcity of cars has left more hay in the farmers' hands at this time of year than usual. Still, our farmers are not free sellers, and the movement is not excessive.

The growing crop is well forward, and all that can prevent a large yield this season will be dry weather in May and early June.

Yours truly, JAS. P. McALISTER,
Columbus, Ohio. Of J. P. McAlister & Co.

HOW THE TRANSPORTATION LINES FAILED TO TRANSPORT.

Editor American Elevator and Grain Trade:—We certainly believe that there are some transportation problems that should receive the attention of the National Hay Association at the coming meeting, especially if the whole trade has been as short in the car supply as has been the case in this section. Some figures showing the exact condition of affairs may be of some interest.

At Doyle, on the Pere Marquette R. R., we ordered 30 cars for hay on the 1st of January, and at this writing, April 20, not a single car has been placed, although four and one-half months have elapsed.

At Memphis, on the same road, we ordered 50 cars on December 15. In five months we have received 5 cars.

At Croswell, where we have over 150 cars of hay, pressed and ready for shipment, we have received 10 cars in six months.

At Avoca, with over 100 cars awaiting shipment, we have had 14 in six months.

At Valley Centre, with 60 cars ordered, 12 have been furnished.

We have been ready at any time at all these points to load any car that would run to Eastern and Southern markets. Consequently, in six months of what should have been the best shipping period of the year, with markets in good condition and a considerable part of this hay sold, we have been able to ship less than 50 cars of hay, and have been obliged to pay interest and storage and lose the natural depreciation on \$40,000 worth of hay, baled and ready for shipment, entirely on account of the railroad companies not furnishing us with cars.

Throughout the section where this hay is located it has had the effect of causing an almost total suspension of business. Farmers who were not fortunate in having their hay sold have been compelled to borrow money to carry it, and merchants have been unable to collect, and now with summer coming on, a large quantity of this hay will

be unmarketable on account of being clover and clover-mixed grades.

We also think the subject of competition with Canadian hay should receive attention. Every circular issued by the Eastern trade tells of large receipts of Canadian hay; and at this moment the entire future of the hay market rests on the amount of Canadian hay that is to come forward on better terms than our Michigan and Western can be shipped, on account of the differential rate granted by the railroad companies.

The question of reciprocal demurrage also should be taken up. We are obliged to wait months for cars; and then when one is placed, if we do not load in a few hours' time, we are obliged to pay car service.

There are other important questions that will no doubt appeal to the members of the association, but which our space does not permit us to mention at this time.

Very truly yours, J. A. HEATH,
Lenox, Mich. Of Richmond Elevator Co.

SOME NEWS FROM KANSAS.

Editor American Elevator and Grain Trade:—The Messrs. Garinger Bros. of Harveyville will erect an elevator the present season.

Roy Carris of Bradford expects to engage in the grain business at some point on the Santa Fe in the wheat belt the present season.

The Osage City Grain and Elevator Company of Osage City has lately incorporated under the laws of the state of Kansas. This firm has just completed a new modern elevator and is under the management of F. B. Bonebrake.

There will be a general meeting of the grain dealers and millers of Kansas held in Wichita about June 1.

B. F. Hahn of Concordia has sold his elevator to the Wakefield Mill and Elevator Company of Wakefield and the company has taken possession.

Geo. R. Smith will erect a new elevator on the Santa Fe tracks at Pratt in time to handle the new crop.

Thos. Reilly has lately purchased the elevator property of A. J. Poor, located at St. Marys, and has taken possession of the property.

The following named concerns have lately become members of the Kansas Grain Dealers' Association: The Osage City Grain and Elevator Company, Garinger Bros., Harveyville; A. E. Kopp & Co., Harveyville; S. Bredahl, Powhattan; Thos. Reilly, St. Marys; Asher Adams, Osage City; E. S. Beverly & Son, Burlingame; C. M. Wilkinson, Wamego; Ralph McAtee, Marietta; C. E. Chandler, Wamego.

Very truly yours, KANSAN.
Kansas City, Kans.

ONE OF THE GREATEST EVILS IN THE HAY TRADE.

Editor American Elevator and Grain Trade:—The hay trade has been quite satisfactory, as there has been a fair demand for all grades at prices which left a reasonable margin of profit. The crop in southern Ohio last year was much below the average, compelling us to draw part of our supply from Indiana and Michigan.

If the amount of hay remaining in the farmers' and dealers' hands in other states is no greater than in Ohio, I see no reason for a decline from present high prices. The prospects generally are favorable for a good crop this year. We anticipate a full average yield.

From the standpoint of the producer or shipper, one of the greatest evils in the hay trade is the consigning of hay to commission merchants instead of making sales before hay is shipped. But for such consignments, markets would not be glutted, causing prices to decline beyond their true level. Thousands of cars of hay would not be shipped if the shipper knew in advance the price he would realize from them. The hay shipping business will be decidedly more pleasant and profitable when all shippers ship only on orders and when we have in effect a system of inspection that is absolutely fair to both shippers and receivers alike. Such inspection can, in my opinion, only be brought about by the active efforts of the National Hay Association.

National inspection will certainly be a great boon to shippers, whether they ship to large city markets or to small country towns. If all shippers of hay would join the National Hay Association and give it their hearty support, great good would result both to themselves and the association.

Yours truly, L. W. DEWEY,
Blanchester, Ohio. Of Dewey Bros.

A PROBLEM IN THROUGH BILLING—WHO IS WRONG?

Editor American Elevator and Grain Trade:—We would like an opinion from the dealers as to our rights in the following matter. Brief statement of facts:

1. We billed car — to shippers' order, Memphis, Tenn., draft on which was refused; account, claimed excess freight charges on sale made F. O. B.

2. We failed to agree with B, and he refused to accept our offer to arbitrate same before the National or State Grain Dealers' Associations.

3. We sold the above car of grain to K at Kansas City.

4. B apparently unloaded this car, or had same unloaded, at Memphis.

5. K sold these oats to W, at Memphis, who found the oats in the Choctaw Elevator, which refused to, or did not, deliver same.

6. W comes back on K for the contents of car and draft on original B/L was taken up by them.

7. B, we understand, then, without notifying us, attached said oats as our possession.

8. K attempted to turn B/L back into our hands, but same was refused by us, we demanding that they stand on their rights as owners of the car.

9. K notified us that they have not collected from the railroad or obtained the grain, and that they understand that the grain is advertised to be sold for our account on an attachment by B.

10. We had supposed that K were looking to the railroad company but to-day's advice does not make this clear.

11. The oats to-day are worth 7 cents per bu. more than on the day K sold them to W.

PERRY N. ALLIN GRAIN CO.
Coffeyville, Kan., April 21, 1903.

SOME EXPRESSIONS OF OPINION.

Editor American Elevator and Grain Trade:—We are in receipt of your favor asking for our opinion on the enclosed state of facts relative to the transaction between P. N. Allin Grain Company and Memphis grain company.

The entire transaction, in our mind, hinges on the original terms of sale, and from the data furnished us we are unable to determine whether this sale was made f. o. b. Kansas or Memphis.

However, if the oats were sold f. o. b. Kansas and contract was filled in every way, we should say undoubtedly that Memphis party was at fault, as it was certainly their lookout to see that the freight charges were in proper order.

Yours truly,
Cairo, Ill. H. L. HALLIDAY MILLING CO.

Editor American Elevator and Grain Trade:—The statement of the Perry N. Allin Grain Co. is not sufficient in detail to enable me to form an opinion satisfactory to myself. The first clause of the statement should have covered the terms of the sale, billing instructions and all other details, so that it would be determined whether or not the shipper had complied strictly with terms of f. o. b. contract.

If the statutes of the states of Kansas and Tennessee afford the same protection to negotiable bills of lading as those in Ohio, the present bona fide holder of the bill of lading is undoubtedly the owner of the property in question, and can recover, by due process of law, said property or its value, and also actual damages sustained by the interference and delay incident to the matter.

Very respectfully, J. W. M'CORD.
Columbus, Ohio.

Editor American Elevator and Grain Trade:—We have interpreted the statement made by Perry & Allin Grain Company—April 21, 1903. It is very plain to us that the buyer in Memphis, Tenn., should pay for the full amount of contents of the car at the price named f. o. b. point of shipment. Do we understand by Allin's statement (3) that he took back the grain from the original purchaser and sold it to K of Kansas City? And that B could not

deliver the same to K? This, of course, would make B doubly responsible for the grain and liable to K for any advance in price by reason of not making the delivery.

In this connection, this suggests a very important feature in the grain business at the present time. That is, upon whom the responsibility of over-charges in freight rests. It is our opinion that where bids are accepted on track at given point, or on track at points having certain rates, the shipper is entirely relieved from any responsibility for over-charges, provided he has carried out the exact instructions of the buyer in shipping.

We speak on this subject very feelingly, as it is constantly a source of dispute and annoyance; and we trust the grain trade in general will take the matter up and establish a rule on the subject.

Very respectfully,

Springfield, Ill. E. R. ULRICH & SONS.

REASONS FOR ATTENDING THE HAY CONVENTION.

Editor American Elevator and Grain Trade:—We are all looking forward with pleasure to the meeting in June of the National Hay Association in the Windy City.

In eastern and southern Pennsylvania the hay crop last year was practically a failure; a few lots here and there are being offered, but at values far in excess of the market. Our farmers always held for the drop. There seems to be all the hay coming that is needed, and should cars become plentiful the market would surely drop. New York state has quite a supply to come forward yet. It always comes from the fence corners. The predictions of some of our Eastern people are meeting with disappointment: mules in the hard coal regions out for six months to pasture had no effect.

Every hay shipper should make it a point to attend the coming convention, as it will be the most important of any yet held. Questions will come up of importance to shippers of hay from New York state, Pennsylvania, Ohio and Michigan, which will interest them and their presence is needed. In freight rates and the frightful hold up of the railroad companies of empty cars, Michigan, Ohio and Indiana are especially interested, and especially those who have had hay piled up beside tracks from August until May with no means of taking any advantage of the markets, while Canada has been and is pouring the hay into the Eastern markets and reaping all the benefits. Let every shipper come to the convention. "In Union there is Strength."

Very truly yours, E. D. RUNDELL.
Towanda, Pa.

A STANDARD BALE OF HAY WANTED.

Editor American Elevator and Grain Trade:—This has been a fairly successful season for the hay shippers of eastern Michigan, although it has been a continual strife with the railway companies to get them to furnish cars and deliver the hay to points where it would bring the most money. When it was not embargoes, the cry was "no cars;" and when there seemed to be plenty of cars, there was sure to be an embargo on hay to every point where hay was needed the most. In numerous instances we have been compelled to take from one to two dollars per ton less than our hay was worth at other points in order to keep it moving.

Another very great evil that demands attention, and it is becoming more important every year, is the demand for a standard sized bale. The shipper often buys a quantity of hay from the producer, as low as twenty-five tons, that will be composed of four different grades of hay, and the receiver, or consumer, demands that it be put up into two, or possibly three, different shapes and sizes of bales, which it is impossible to do without materially increasing the cost of baling. We most urgently need a standard bale.

The best means of overcoming these and other existing evils in the hay trade is by an organization like the National Hay Association; and I believe that this association can, by the co-operation and support of all the shippers and receivers in the country, prove to be a lasting benefit to every person that handles hay from the producer to the con-

sumer. We are certainly grateful for what has already been done and we look for and expect much more to be done in the future.

Yours truly, FAIRWEATHER & STEELE.
Imlay City, Mich. Per Frank Fairweather.

HAY IN NEW YORK CITY.

Editor American Elevator and Grain Trade:—The hay trade is one of the most interesting subjects under the name of forage. It has been increasing the farmer's income for the past several years; and at the present time we feel the price has reached the high water mark, as prime hay in large bales has sold for \$1.20 per ewt.

The 1902 crop of hay should have been a good money-maker for the shipper who consigned his goods, for the reason that there was no time on this crop where the market was overloaded with the good qualities, and the price was on the increase from the beginning of the crop until the present time. The future is hard to predict, particularly with the present high prices. Dealers are taking good hay as fast as it arrives, and the price is only a secondary consideration.

The opening of the canals in the first week of May may have some effect on the market, as it is certain there will be an increase in the receipts; but the continuation of the increased receipts depends to a large extent upon the weather conditions regarding the coming crop, and, therefore, it still remains to be seen how it will effect the price of good hay, for the reason that 70 per cent of arrivals is usually below the quality in demand.

Yours very truly,
GEO. N. REINHARDT & Co.
New York City.

THE ADVANTAGE OF TERMINAL HAY SHEDS.

Editor American Elevator and Grain Trade:—The hay trade in Pittsburgh for the closing year, as to the amount of business transacted, has been very satisfactory. All dealers report an increase in volume over previous years, but the evils and troubles have multiplied; which is very natural and should be anticipated. If a man is ambitious and anxious to extend his business, as he sees it grow he will also find the details and troubles keep pace equally; this has been my experience, and also that of my friends and acquaintances engaged in other mercantile pursuits.

The National Hay Association has accomplished much and must keep right at it until all evils are eliminated, or, at least, reduced to a minimum. To my mind the most important subject before the association at present is the question of terminal warehouses at the large market centers. Take our own city for a subject. A car of hay arrives at the outer yards, several miles out of the city; the car door is opened; the hay looked over with the purchaser, and the sale made. The shipment is then forwarded into the city for unloading, or very often is reconsigned to interior points. The car reaches its destination; and when the unloading begins, in many cases you receive word that, "This hay is not what we bought; you sold timothy; the car contains some clover or clover mixed"; or perhaps a low grade of timothy, and very often no grade hay, as the case may be.

This means trouble and additional expense; and only in rare cases can you realize full value in the adjustment, and frequently there is a dispute over the weight.

I know some dealers and also shippers will say, "You should not deal with people who load in this manner." Now let us stop a moment and see who does this. At this very moment we have two cars of hay on track and one outside of the city a short distance, partly unloaded. These three cars were loaded and forwarded to our house by one of the best hay firms in the West, located in territory tributary to Pittsburgh. We have always found them upright, honest and honorable and a pleasure to trade with. One car contains ordinary No. 2 timothy; another grades No. 2 and No. 3 timothy; the third is largely no grade—all having been shipped for strictly No. 1 timothy. With a warehouse or hay shed, all these troubles and disputes would be

avoided. The hay would be unloaded, displayed and sold strictly on its merits; and with an absolutely correct and official weight, all trouble from these sources would be abolished.

In conclusion, I will say that the writer has gone deep enough into the question of hay sheds to learn that we can have them at Pittsburgh if we want them. In the first place, the trade must be a unit in making the request; secondly, we must meet the railroads half way and furnish a portion of the sinews of war. Unfortunately, our local dealers, almost all of whom are members of the Pittsburgh Grain and Flour Exchange, the most active commercial body in the city, an organization of which the writer has the honor of being president, cannot see the great benefit and advantage of hay sheds. They fear the loss of our switching and prorating privileges. The most of them have grown gray in the service, and having accumulated sufficient of this world's goods, they are timid and refuse to try new ventures. They are contented to plod along as in the past.

W. A. McCAFFREY,
President of Daniel McCaffrey's Sons Co.
Pittsburg, Pa.

LOUIS LAUN.

Louis Laun, a member of the firm of Laun Brothers, operating two elevators at Elkhart Lake and one at Glenbeulah, Wis., has been in the grain business



LOUIS LAUN, ELKHART LAKE, WIS.

for seventeen years, although he is still only 38 years of age.

He is one of the pioneers of association work among the grain shippers of that state, having been one of those who organized the original Wisconsin Grain Dealers' Association at Milwaukee some three years ago, and he is still a director of that association. This association never had the support of the trade it ought to have received, however; and has grown weaker rather than stronger year by year. Still some of its local branches, especially that in the eastern part of the state, have done the trade considerable good. The election of Mr. Laun to be vice-president of the new Wisconsin Grain Shippers' Association will undoubtedly add power to the leaven of eastern Wisconsin association success, which is slowly leavening the whole state, where dealers are beginning to feel that a good thing is worth pushing along.

Laun Brothers' elevator at Elkhart Lake is one of the best arranged grain houses in Wisconsin, and is doing a nice business. In addition to shipping grain, the firm handles lumber, furniture, coal, etc.

While in California there seems to be a larger demand than last year for jute grain bags, on the north coast the demand is said to be diminishing, at least at the penitentiary factories.

THE WISCONSIN GRAIN SHIPPERS' ASSOCIATION.

A meeting of Wisconsin grain dealers was called to be held at the Plankinton Hotel, Milwaukee, Wis., on April 29, for the purpose of organizing a state association.

The meeting resulted in the formation of the Wisconsin Grain Shippers' Association with the following officers and board of managers: President, Thos. Torrison, Manitowoc; vice-president, Louis Laun, Elkhart Lake; board of managers—M. B. Helmer, Fond du Lac; Jos. Lytle, Milwaukee; R. E. York, Portage; A. B. Taylor, Milwaukee.

At a subsequent meeting of the board of managers, Julius Spoerri, with the Northern Grain Company of Chicago, was elected temporary secretary to serve until the next meeting in July, when a large attendance is expected, as efforts will be made systematically in the interval until that time to create a strong interest in the new association.

The following grain men were in attendance at the meeting: R. A. Ritelie, Manitowoc; S. D. Eckel, Manitowoc; S. H. Simonson, Oak Center; R. W. Arndt, New Richmond; W. B. Gueinzius, Green Bay; J. W. Martin, Chicago; S. M. Knudson, Mondovi; F. E. Hill and G. A. Martin, Dousman; F. J. Egerer, Chilton; J. C. Neill, Waukeakee; A. B. Taylor and S. J. Manders, Milwaukee; Louis Laun, Elkhart Lake; Thos. Torrison, Manitowoc; R. E. York, Portage; John Moegerlein, Sauk City; J. Lytle, Milwaukee; J. G. Martin, Chicago; W. Seemann, Odell; W. J. Biddick, Livingston; C. W. Mowry, Appleton.

A constitution and by-laws was adopted which is



THOS. TORRISON, MANITOWOC.

President Wisconsin Grain Shippers' Association. on the lines and embraces the main points of the more recently organized state associations.

G. A. Wells, secretary of the Iowa Grain Dealers' Association, and S. B. Sampson, secretary of the Indiana Grain Dealers' Association, were present.

Mr. Wells read the following paper on the "Legitimate Purposes of Grain Associations":

Grain dealers' associations have become quite in evidence in most of the grain producing states during the last few years; and they have begun to assume such strength and character as to attract public attention to a greater or less extent. The public has not as yet become satisfied that organizations of this character are entitled to an existence, and any secret feature of their work naturally arouses suspicion, and, in some instances, public agitation. It is my purpose to outline a scope of legitimate existence that will allow the associations to stand out squarely and openly before the public; and I shall candidly discourage any features of work that violate the statutes.

Self-preservation is the first law of nature and is an accorded right. Society is continually taking on new forms; and one of the most important changes in this respect would seem to be that the individual is losing his identity and the association is known in his stead. This being true, you will readily appreciate the fact that the individual alone can not possibly exercise the large influence necessary to cope with contending forces; and thus it is neces-

sary that individuals whose business interests are identical must organize to protect their individual rights.

You will readily recognize that there are possible contending forces in the grain trade itself, in transportation, and in legislation, and that it is absolutely necessary for grain dealers to be organized to mutually protect their business rights, and that the individual alone can accomplish nothing. Unjust laws may be enacted, radical abuses and bad methods allowed to prevail in terminal markets, and transportation companies may act unjustly unless there be some large organized force to oppose and declare rights.

The original purpose of each association that has been organized has, no doubt, been primarily to secure better margins of profit for the grain dealers; and this is the first result that the members naturally expect the association to accomplish, giving little thought as to the obstacles and difficulties to be encountered. To begin with, we may as well understand the fact that you positively can not incorporate into your constitution and by-laws any provision for the arbitrary control of prices without violating the law; and you will naturally inquire how the association may legitimately accomplish anything in that direction. My experience as a secretary is that harmonious conditions may be established by indirect means, and through the influence of association work in a general way along broad lines that will give grain dealers who possess reasonable tact and good business sense an opportunity to maintain reasonable margins without, in my opinion, violating law. It is said to be impossible, however, to make a silk purse out of a sow's ear; and I have found that it is rather difficult to make a sensible grain dealer out of a fool or a jackass.

Grain dealers seem to be subject to a peculiar kind of insanity; and I am sure that if any single individual would do some different but equally foolish act that would antagonize somebody, he would certainly be committed to a mad house; but, either fortunately or unfortunately, the grain dealer's insanity that prompts him to conduct his business continually without profit does not antagonize, but rather pleases, others, consequently he is allowed to have his freedom. This grain dealer's insanity takes the form of hoggishness and obstinacy; and I have no doubt but that there are grain dealers in Wisconsin to-day with bristles actually growing on their backs, so obstinate that they will not even recognize a competitor on the street. The idea seems to be prevalent with the public, to some extent, that this is the kind of competition contemplated by the laws which provide that there shall be no "restraint of trade," etc. I do not believe that the law contemplates the idea that one man shall hate another, even though they are both competitors in the grain business. I understand the morals of the law to be founded on the scriptures; and I believe the Bible says, "Love thy neighbor as thyself"; and it does not, to my knowledge, state that grain dealers shall be excepted.

Competing grain dealers at a local station live in a world of their own making to a great extent. The public with whom they deal become accustomed to their conduct, whatever it may be. If they are continually fighting and are personal enemies, the public expect that condition to exist; and one strong point, proving that such fighting grain dealers are insane, is that the public can not possibly be convinced that grain dealers with common sense would be so foolish as to conduct their business without making a reasonable profit. On the other hand, if the grain dealers are friendly and fair with each other and the public, possessing reasonable tact and business sense, the public will never question their friendship; and it is my observation that the farmers and the public are better contented with such conditions, provided reasonable prices are paid, based on the daily market values.

In the organization of a grain dealers' association I would suggest that you set forth clearly in your preamble the purposes of the organization and that you organize for the purpose of conducting association work along broad lines and with legitimate objects and purposes, viz.: (1) The establishment of uniform and lawful rules to be observed by the members; (2) the promotion of friendly relations among the grain dealers of the state; (3) the protection of its members from unfair treatment by the trade, the transportation companies and the public; (4) the improvement of methods and correction of abuses in terminal markets; (5) the arbitration of differences as between buyers and sellers; (6) the dissemination among its members of general information on different matters pertaining to the grain trade; and (7) the general use of its influence to promote reforms for the public good. The objects and purposes outlined above give ample opportunity and a broad and legitimate field of work for a grain dealers' association that may result in great good, not only to the grain trade but also to the public; and such an association as an organization may thereby maintain a legitimate standing before the public at all times.

The first work of the association will be to find a secretary. And don't make the mistake of thinking some fellow can do the work "on the side" and thus save you some expense. Get a good man who will give his whole time and all his thoughts to the work. In a certain sense, it is a one-man job and the secretary must stand or fall alone. The president and governing board may assist in outlining the policy of the work, but the secretary must ingeniously act on his own responsibility, so far as details go; and it is all up to him, whether results are obtained or not. The secretary will deal with human nature and influences, not in grain; and as the association grows in membership, its influence will likewise grow, and to exercise that influence discreetly and for the greatest good should be his careful study. The association should guard against the

dictation or dominating influence of any particular interest or faction; and its officers should always act impartially and equitably, holding themselves above all factional interest.

Having perfected an organization and appointed a secretary, his first work will be to secure membership, which he may solicit by letter to begin with, until he has obtained a membership large enough to give sufficient revenue to begin local work. Local meetings of grain dealers should be held at such points as will be convenient to secure a full attendance of all dealers in that vicinity; and the secretary, just previous to each meeting, should personally canvas the territory by calling on the dealers and getting thoroughly acquainted with them and the local conditions, so that he may be able to intelligently conduct his meeting, the principal feature of the work being to get the dealers to meet each other and become acquainted; and they will naturally discuss their troubles, and the result of this ac-



JULIUS SPOERRI, CHICAGO.
Secretary Wisconsin Grain Shippers' Association.

quaintance alone will go a long way toward improving conditions.

The secretary in conducting a meeting should act in such manner as his judgment may dictate to exercise all the influences he can find to overcome the troubles that exist in that locality. He must invent his own methods and ideas in this work to meet the emergency of each case. Every effort possible should be exercised to make the local meeting a success; and you can readily understand that the secretary who has an acquaintance with the local conditions and with the individual dealers may organize influences in the meeting that will secure results. The secretary must have the assistance of the dealers who will lend their influence. He may not personally have any influence whatever in certain matters. I am not in favor of the secretary's visiting each station and doing personal work, except to inform himself. I have found it too slow a method and on the whole unsuccessful, except in special cases.

You should outline as closely as possible what the qualifications of a dealer should be to be recognized or accepted as a member; and a list of such dealers should be placed in the hands of all bidders and receivers doing business in the state, and use all the legitimate influence possible to induce them to confine their business to those dealers whom you recognize. The lines should be drawn with due regard to general conditions but as closely as possible to the idea that a dealer must have and operate proper facilities for handling grain, located adjacent to a railroad track, keeping an open market at all times for the benefit of the farmers and the public. You will find certain bidders and receivers who will be strictly loyal to your list, if it is a consistent list; but there will be others who will be indifferently loyal, and possibly some who will ignore it so long as they feel that they can do so without injury to themselves.

The secretary should always be slow to take any arbitrary action and never allow himself to be controlled by a feeling of antagonism or revenge toward those bidders and receivers who do not promptly cooperate with the association, but simply act within his legal rights, after exhausting all legitimate resources of persuasion. He should have a thorough knowledge of what are his legal rights in conducting this feature of the work.

The secretary has, in my opinion, a legal right to advise bidders and receivers that as an association you would not recognize certain shippers, and should always give the reason. He also has a legal right to undertake to induce the bidders and receivers by argument and reasonable persuasion to refuse to do business with any shippers that are not recognized. If the latter insist on doing such business, he has a perfect right to advise the members of the facts, and may even go so far as to form an agreement among the members of the association not to do business with such bidders and receivers. In this manner it is possible to discourage the busi-

ness of shippers whose facilities are not sufficient to give them a standing or whose conduct is uncommercial. And thus it is possible, to some extent, to protect those dealers who invest money in country elevators and who maintain an open market at all times of the year for the benefit of the farmers and the public.

In regard to legal decisions along this line, I have been referred by the attorney of the Iowa Grain Dealers' Association to the following cases, viz., Cate vs. Murphy et al, reported in Vol. 159, Pa. State Reports, page 420; Payne vs. Western Atlantic R. R. Co., 49 American Reporter, 666; Bohn Mfg. Co. vs. Hollis, decided July 20, 1893, and reported in 55 Northwestern Reporter, 1,119. In the latter case the court is quoted as follows: "Associations may be entered into, the object of which is to adopt measures that may tend to diminish the gains and profits of another and yet, so far from being unlawful, they may be highly meritorious." Again, the court says in some cases, "What one man may lawfully do singly, two or more may lawfully agree to do jointly." These expressions of the court give a brief idea of the principle in law upon which he based his decision.

Some time ago the Iowa Grain Dealers' Association was threatened with an action of complaint along these lines, and I requested our attorney to give us a carefully prepared legal opinion. I have the written opinion here, which is quite lengthy; and aside from the quotations already given I will simply read his final conclusion, which is as follows.

"If the opinion of the Supreme Court of Minnesota, from which we have so freely quoted, announces correct principles of law, it is clearly decisive of the question under consideration. The reasoning of the court, as well as the conclusion arrived at, meets with our unreserved approval. We believe it to be sound in every particular. Not only is this true, but our investigation of the subject satisfied us that the principle laid down is sustained by the great weight of judicial authority. We have found in our investigation one or two cases which do not, on a first reading, appear to be in entire harmony with the principles announced. They are, however, in each instance cases that were not well considered and by courts whose opinions are not regarded as having great weight, and we do not believe their views would be adopted by the courts of this state. They are neither sound in principle nor sustained by respectable authority.

"We reach the conclusion, which is to our minds entirely satisfactory, that there is nothing illegal in either the purpose and objects of your association, or in the methods which you are pursuing in this particular instance. We are very clear that you are doing nothing which gives to anyone any right of action against you or your association, and that you are not incurring any liability, either civil or criminal."

There are in existence to-day at terminal markets bad methods and abuses that will probably never be corrected unless the grain dealers' associations use their influence to that end. The commission house gets its commission regardless of these bad methods and abuses, while the country shippers, many of whom are unacquainted with the "ways that are dark," pay the freight. The certificates of weight and inspection clear the commission merchant of much responsibility, and he naturally becomes indifferent. Mr. Ballard, formerly chairman of the St. Louis weighing committee, now president of the Merchants' Exchange of St. Louis, expressed himself to me on this point, and said plainly that the strong influence for reforms in terminal methods must come from the shippers.

The secretaries of state associations should secure evidence from the members, make their complaints and present them to the officers of the exchanges in a proper manner. I have always received very courteous treatment from them in such matters.

One of the most important features of association work is arbitration, not because of the number of cases that may be decided but because of the principle of fairness that it involves and the discipline effected in connection with the association.

There is a large amount of valuable information to be gathered from the members and other sources that may be disseminated to them in tabulated form, such as crop conditions, stocks of grain on hand, and numerous ideas that will occur to the secretary if he is diligent and energetic to make his work valuable to the members.

One of the most important needs for an association is to give attention to legislation. There may be bills presented to the legislature that may seem just and right to the law makers, while in actual practice they may work a hardship on the grain trade; and a secretary who is competent in this work may crystallize influence to effect legislation that would be valuable. It is my opinion that we will see much greater need for organized influence with legislation in the future than in the past.

There is a field of important work for grain dealers' associations in the promotion of reforms for the public good. Much assistance may be given to the state agricultural colleges in creating an interest among farmers to improve their seed and crops, and there are numerous subjects that may be taken up by the associations if the secretary be ingenious and ambitious to make a showing along that line.

As I have already suggested, society is becoming more an organization of associations than of individuals, and each association will be held responsible for its place in society, and more or less will be expected of them in acts that are for the public good.

In conclusion, I hope that the grain dealers of Wisconsin will organize to do a legitimate work and stand out openly, squarely and firmly before the public.

Mr. Sampson read a paper on the subject, "Maintenance of Friendly and Harmonious Relations."

W. Seamann, secretary of the Wisconsin Grain Dealers' Association, was present and made a few remarks on the work of that organization. The new association is not intended to displace the existing association, but to extend the benefits and influence of association work more widely throughout the state.

Announcement will be made of the July meeting in due time and a large attendance of Wisconsin dealers is desired.

LAWRENCEBURG ROLLER MILLS COMPANY'S ELEVATOR AT LAWRENCEBURG, IND.

The accompanying half-tone is a picture of the new steel elevator recently completed for the Lawrenceburg Roller Mills Company at Lawrenceburg, Ind. Prior to the construction of the new elevator, the above company had at this place a large flour mill, a small wooden elevator and two steel tanks 40 feet in diameter. These two tanks were moved

ELEVATORS FOR RICE.

The announcement comes via New Orleans that a company has been organized with a New Jersey charter authorizing \$10,000,000 capital stock for the purpose of building elevators in the rice belt of Louisiana and Texas to store rice in bulk instead of in bags, as at present.

The storage of rice in bulk is a new idea in the American rice country, and one not enthusiastically received by the rice farmers, who have, however, adopted all the other Western wheat growers' methods and machinery for the seeding and harvesting of rice. Dr. S. A. Knapp of Lake Charles, La., the representative of the Agricultural Department, charged with the specialty of rice and rice culture, when asked what he thought of this plan of building elevators throughout the rice belt similar to the elevators in the grain states, said: "I am sure that elevators would be a good thing in the rice belt. In Burmah I saw rice elevators upon my recent visit there and they were in every sense a success. They cultivate rice there on a much larger scale than we do in this country and have



MILL AND ELEVATOR OF THE LAWRENCEBURG ROLLER MILLS COMPANY.

farther from the mill and eleven steel tanks, each 28 feet in diameter by 65 feet deep, with a steel working house, were added to the plant.

The new work is built on reinforced concrete foundations. The tanks are in two rows, one row consisting of six tanks and the other of five tanks and the working house. Under each row of tanks runs a concrete tunnel, containing a belt conveyor for emptying the tanks, while other concrete tunnels extend to the old tanks and make a connection with the mill. From the old elevator a steel belt conveyor gallery extends across to the new tanks and runs along above them, affording means of filling any of the tanks from the same belt.

The equipment of the working house includes an elevator leg of 4,000 bushels capacity, car shovel, 1,400-bushel hopper scale, separator and dust collector. All spouts, garners, scale hoppers and legs are of steel. The roofs and floors are of concrete and the windows are of wired glass in metal frames, making everything fireproof.

John S. Metcalf Co. of Chicago were the designers and contractors for the new plant.

On May 2 the annex to the Home for Aged Jews at Chicago, built by Mrs. Morris Rosenbaum at a cost of \$35,000, was dedicated. The annex is a memorial for the late Morris Rosenbaum, its founder, and during his lifetime, chief patron.

larger mills. The rice elevator will be introduced in the Gulf rice belt, of that there is no doubt."

B. G. Saunders, a well known rice farmer, speaking on same subject in New York recently, said: "Elevators should be used for rice the same as other grains. Economy would result. When rice is thrashed nowadays it is put in bags and remains in them till sold. This injures it. Two men are required for loading, two to take the bags from the thrasher and one is required to sew. The cost of thrashing a hundred acres of rice, with the cost of the bags, is close to \$120. Now, to use elevators to clean and store rice would save a large sum, and it ought to be looked into by the rice growers."

AFTER WINTER WHEAT ELEVATORS.

Having leased the 500-bbl. mill owned by the J. T. Rabbeth Milling Company at Louisville, Ky., the agents of the Washburn-Crosby Company of Minneapolis are now said to be hunting for a number of good elevators in the winter wheat country tributary to Louisville, especially in Kentucky. The mill leased will be rapidly enlarged, and, although it has now 500 barrels daily capacity, its elevator has space for only 75,000 bushels of wheat. The company has also purchased two acres of land at Floyd and H Streets for use in its business.

THE GRAIN DEALERS' UNION IN MISSOURI.

Three meetings of the Grain Dealers' Union of Southwestern Iowa and Northwestern Missouri were held respectively at Sedalia, Moberly and Mexico, Mo., on April 21, 22 and 23, 1903.

MEETING AT SEDALIA.

President Hunter of Hamburg, Iowa, called the meeting at Sedalia to order at 2 p. m. April 21 and said he assured the dealers that it was a pleasure to meet them. There had already been held four meetings of the Union in the state and it had devolved upon him to tell something of the workings of the organization and in what manner they would be benefited by it. Your conditions here are similar to those of other places before organization came into vogue. There are certain times when grain is moving rapidly that the regular dealer is troubled by a scalper who demoralizes conditions. Our first object in Iowa territory was to get rid of the scalper; but we found there were other evils, such as short weights, etc. In order to get rid of the scalper we asked the help of the grain commission men. They asked who we were, that we should request such a thing, and were slow to act. The receivers soon found that they could not do a successful business with the scalpers because the latter were irresponsible. They soon came to the conclusion that it would be best for them to give the regular dealer the protection they asked. Other evils are also largely reduced through association work.

Benefits, however, come slowly, Mr. Hunter continued. You do not get rid of evils all at once. You can not join to-day and have all your troubles discontinued to-morrow. Arbitration is one of the benefits that will come after you are thoroughly organized. The sack question will also come up for discussion and we should like to hear opinions from every one.

Secretary Geo. A. Stibbens read a paper as follows:

We are very much pleased to meet with the grain dealers in this section for the purpose of placing before them the objects of a grain organization and how it can benefit them. No doubt a great many of you are taking the grain journals; and, if so, you have read something about what the associations are doing in states all around you. Why your state has not acted with other states in this work we are unable to understand, unless it is that no one has been willing to take the lead in the matter.

We have held four meetings the past winter in your state, and we find the dealers are interested and willing to take hold, because they believe it will result to their advantage. They have, I believe, received their inspiration from the associations surrounding you. I take it each one of you is in the grain business for the same reason the producer is engaged in farming; that is, to make a living. If you can not conduct your business on a profitable basis, you are forced to seek another livelihood; and the same is true of every other class. If we can band ourselves together to promote our mutual interests and for the purpose of correcting abuses at terminal markets, in the way of securing better weights and grades, and the proper protection of railroad yards where your grain is stored at terminals, it will place you in position to pay the producer a higher price for grain.

No doubt a great many of you believe grain organizations are purely in the interest of the dealer; but if so you are mistaken, as an association, properly conducted, results to the advantage of the producer very materially. Every bushel of grain saved at the terminals places the dealer in position to handle the grain on a closer margin of profit and the producer is the man who profits thereby. Associations in some states have been instrumental in securing legislation of great value to the grain trade; and there is now pending in some of the state legislatures civil service bills, which if enacted into laws will take the state inspection of grain out of politics and place it where it belongs—under the jurisdiction of a merit law. Then an inspector of grain will hold his position on account of his competency and not because of some political pull he may have; and until such time as this is done, we will continue to have incompetent and unsatisfactory inspection departments. Every producer of grain throughout the different agricultural states should be even more interested in placing inspection departments under civil service than the grain dealers, because under the present system the dealer is forced to buy the grain on the basis of what it will grade in the market to which he intends to send it, to be graded by a department run strictly in the interest of politics.

If no associations had been organized the St. Louis Merchants Exchange would never have inaugurated a weighing bureau.

St. Louis and Kansas City are deeply interested in bringing about legislation that will be just to the grain dealer in the state; but in order to be suc-

cessful they must have the support of the country dealers, and unless you organize you will be powerless to bring about a state of affairs in these markets that will insure good weights and grades. You as individuals, acting independent of each other, can never hope to bring about the needed reforms in the various markets to which you ship your grain, but banded together and acting in unity with an authorized head, every reasonable demand will be granted; besides the receivers need your influence to assist them in eliminating the abuses at the terminal markets.

Some of you, no doubt, are unable to see wherein you will be benefited by being a member of an organization, and you will hesitate to spend a few dollars in helping to maintain an association. The very fact of your meeting each other and becoming acquainted with your competitors is worth more money to you than it will ever cost you. The acquaintance you will make is what creates harmony among you, and when harmony prevails among dealers in any section it is bound to result in profit to all. If you organize it will be an incentive to dealers to build elevators where now none exist; and by so doing you assist the railroads in time of car famines and place yourself in position wherein you can maintain an open market for the producer every day in the year and accommodate him by being in a position to buy a wagon load of grain or a car load each hour in the day. After you have attended a few meetings, you will make up your minds that it pays, as you exchange ideas with your competitors and you find you have learned something to your advantage and you soon become better business men.

We desire to impress upon your minds very emphatically that this organization does not attempt to make or maintain prices among the dealers because it cannot legally be done.

The methods of this association will stand the closest scrutiny and in no way do we attempt to violate the laws of the land. Grain organizations are creatures of circumstances. Conditions in certain sections compelled dealers to organize or to go out of business. The idea did not spring from some fertile brain, but was the last resort of a demoralized business.

The receivers in the various markets will be glad to have you become identified with an association, because it is a protection to them and a guarantee that you will arbitrate any difference they may have with you, thereby doing away with expensive litigation to collect small claims. Do not forget it is the receivers that make it possible for associations to exist, therefore you should accord them the same fair treatment you expect of them.

The dealer or receiver who refuses to arbitrate an honest difference brands himself as unfair and dishonest and should be advertised to the trade.

If you conclude to become members of this Union, do not expect too much on the start, as it has taken several years in other sections to bring order out of chaos, and I take it this section will be no exception to the rule. If we did not believe and know positively that we can better your condition, we would not urge you to identify yourselves with any association, but having been connected with this work since its birth, we speak from experience.

If this section of the country becomes well organized and you get to working in harmony with each other, do not commence taking excessive margins, for if you do it will breed dissatisfaction among your customers and bring ruin upon your business. The grain dealer who is willing to handle grain on a reasonable margin is always in good repute with his customers and you never find any desire among your patrons to ship their own grain when fairly dealt with. As a rule you find the producers are reasonable people, and if you explain to them the objects of the association of which you are members, you will find you will never be censured, as your interest and theirs are identical.

I am of the opinion some of you try to buy all the grain that comes to your stations where you have competitors and at this time are trying to run some of your neighbors out of the business. If so, let me tell you this will be the most expensive proposition you ever came in contact with, and when you think the other fellow is dead financially, he will turn out to be the liveliest corpse you ever undertook to bury. It will be well to remember you must make a profit while the grain is moving, for when it has been shipped away from your stations it will be too late. You had better handle one thousand bushels of grain at a reasonable profit than to handle five thousand bushels for nothing. I am of the opinion a great many of you have handled large lots of grain without any profit to keep your competitors from handling it, and if so what about your bank accounts at the end of the year? Last year a kind Providence blessed you with bountiful crops of all kinds and you have enjoyed the greatest prosperity in a general way, this state has ever known; but did the grain dealers get their full share? If not, who is to blame for it?

Your present prospects for crops are equal to last year, and if you do not place yourself in position to work in harmony with your competitors, and adopt a live and let live policy, wherein will it benefit you? Harmony among grain dealers is simply a matter of common honesty, and unless you accord to your competitors the same good treatment you exact of them how can you hope to remedy existing conditions? In the exchanges of the various markets thousands of bushels of grain are traded in on word of honor and no man dares to repudiate a trade he makes. Why then cannot the country dealers adopt a code of morals that will be as binding as the word of the man who buys or sells grain in the pit?

Association work is a matter of education, and after a dealer who is honest has done business in a territory covered by an organization, you could not persuade him to purchase an elevator in a section of country where association principles are un-

known. It would be useless for us to undertake to tell you of all the benefits to be derived from organization, but believe we have outlined briefly some of the results that will naturally follow.

Secretary Stibbens then read the constitution and by-laws of the Union.

LOANING OF SACKS.

The question of sack loaning was then taken up in a general discussion. Almost all the dealers had suffered losses from loaning sacks and all were of the opinion that it should be discontinued. In nearly all cases where the practice had been discontinued or where all the sacks of the elevators and mills had been turned over to a depot with a man in charge to rent them out, it had been found to work to every one's satisfaction. It was felt that if all the dealers would join together and discontinue loaning sacks the evil could be entirely wiped out in Missouri territory. The following resolution was adopted:

Resolved, That the grain dealers in convention assembled hereby agree to use all honorable means to do away with the handling of sacks, but when impracticable a sack depot be started independent of the dealers and sacks be rented out.

The meeting adjourned sine die.

THE MEETING AT MOBERLY.

President Hunter called the meeting to order at 2:30 p. m. and explained that as a probable reason for the small attendance there would be a meeting at Mexico the day following.

Secretary Stibbens read the paper which had been read the day previous at Sedalia.

The secretary also read the resolution on the sack loaning evil which had been adopted at Sedalia. He then referred to the fact that sacks were being loaned from St. Louis and said that the sentiment throughout the state was so strongly against sack loaning that he believed it would be little trouble to have it discontinued entirely. If the dealers would adopt a general agreement among themselves they would stop it entirely within sixty days.

After a general discussion, in which the same sentiments were expressed as at Sedalia, namely, that the evil should be abolished, the resolution, on motion of E. C. Featherston of Callao, Mo., was adopted.

SEED CORN.

Mr. McFarlin of Des Moines, Iowa, made a short talk in which he told the dealers about the meeting of the Iowa Grain Dealers' Association at Des Moines and what had been done at the meeting on the question of seed corn.

R. H. Wheeler also spoke of the interest which was being manifested in this subject of better seed and said that after the Des Moines gathering he had called a meeting of farmers at his home and had made a practical demonstration of corn selection for seed purposes.

Secretary Stibbens also spoke upon the question and said that he had been a farmer before he became a grain dealer and that he had not known how to select good seed corn.

P. J. Barron spoke of St. Louis weights and how they had been remedied.

Mr. McFarlin presented the following resolution, which was adopted:

Resolved, That the members of the Grain Dealers' Union in convention assembled use their influence to secure an appropriation of \$10,000 in the next legislature to be used in connection with the agricultural department for the purpose of improving seed corn in the state.

THE MEETING AT MEXICO.

The meeting at Mexico was called to order at 2:30 p. m. at the Montezuma Club by President Hunter, who expressed his pleasure at again meeting with the dealers in that territory. He said that he had learned that some dealers had been censured for joining the organization on account of being a detriment to the farmers. He had invited the press of Mexico to be present so as to show fully what was being done and how the organization was in no wise antagonistic to farmers.

Secretary Stibbens read a paper which had been read at Sedalia.

President Hunter read the resolution passed at

Moberly regarding the securing of an appropriation from the state legislature.

President Hunter spoke upon the importance of the resolution, which, on motion by Mr. Barron, was adopted.

SEED CORN QUESTION.

Prof. H. J. Waters of the University of Missouri, Columbia, Mo., was introduced, who spoke as follows upon the question of Improved Seed Corn:

It affords me a great deal of pleasure to meet with you, he said, and to notice the interest that you are taking in the improvement of seed corn. It is generally overlooked that corn is one of the most important crops of our middle west. If a failure occurs in our wheat the grain dealer is not seriously hurt, as he can depend upon other crops later, but if corn is a failure he must practically go out of business for one year. We sometimes say that we are growing too much corn and that we are feeding too much corn. That is a mistake, as we depend so largely upon the corn crop for our property. It takes about 1,000,000 bushels of corn to seed Missouri every year, so you will notice the importance of good corn. No plant is susceptible of such large improvement as corn. Some varieties produce more and some less in the same soil and under identical treatment. In some cases the plant has a power to yield more than others. It is possible to shape the size, form, habits, etc., of corn more quickly than any other plant. It is true in all cases that cross bred plants and animals are more plastic and liable to change than others. To the objection that this is an unimportant question, one bushel of seed corn represents 600 or more bushels in the field in the fall. The increase of corn in this state, five bushels to the acre, will mean about \$10,000,000 to the farmers of this state. You gentlemen are in a position to interest the farmers in this question and you should do so.

There are two courses open to the farmer. First, to rely on the corn breeder. He may send to him every one or two years and get new seed. Yet there is danger in this. Corn changes its habits very quickly and takes on new ones after it has been transplanted. As you take a variety south its size increases and it becomes late maturing. When you go north it grows smaller and is more quick in maturing. If you get a seed corn from too far away it is a dangerous change. It should be bought with the view to securing a seed corn that is apt to your conditions. As I think it is better for the farmer to select his seed from his own neighborhood. How shall he do this? You should first have a clear cut notion of what you are going to produce. In the first place the tendency in too many cases is to grow large corn. This should not be so. On bottom land the corn should be smaller and early maturing. We should adapt our corn to the average season and not for season to season. It should be average in size, not too big or not too little. After the type of corn is fixed in his mind, as to color there is no material difference. The thing for the farmer to do is to grow any color that he likes. It is true, however, that the idea prevails that white corn is more productive than other corn.

The farmer should select a plot of ground on his farm and on it plant some of his best corn. Then he should cut out every barren and weak stalk and those that were too high. From this corn he should select the best for his seed corn.

Prof. Waters closed his remarks by alluding to the St. Louis World's Fair in 1904 and said he wanted all the Missouri dealers to take an interest in the state's corn and grain exhibits there.

THE SACK QUESTION.

President Hunter read the resolution that had been adopted at other meetings on the sack question.

On motion by Mr. Barron the resolution was adopted. All the dealers expressed themselves in favor of entirely discontinuing the loaning of sacks.

On motion by Mr. Barron the thanks of the Union were tendered the Montezuma Club for the use of their rooms for holding the meeting.

C. L. Wright moved that the thanks of the Union

be also extended to Prof. Waters for his interesting talk on seed corn. The motion prevailed.

Secretary Stibbens read the following resolution, introduced by Prof. Waters:

Resolved, That the members of the Grain Dealers' Union pledge themselves individually and collectively to use their best endeavors to secure a suitable collection of corn, wheat and oats for the Missouri exhibit at the World's Fair.

On motion by Mr. Hathaway the resolution was adopted.

The meeting adjourned.

The following applications were received for membership at the three meetings:

E. C. Featherston, Callao; Missouri Grain Co., Moberly; J. C. W. Moles, Clarksburg; M. Y. Moore, Hartsburg; Morris Howter, Sedalia; F. H. Koeck, Concordia; J. B. Williamson, Bates City; Henry Wihrs, Emma; S. L. Rissler, Pleasant Green; L. S. Myers, New Franklin; Porter & Delaney, J. C. McCutcheon, Hensley & Sailor, Montgomery; Ed. S. Harte, Knob Noster; Acme Milling Co., Knob Noster; Bellamy & Co., Sweet Springs.

TRI CITY NOTES.

The Kansas City market was represented by J. T. Wayland of the Wayland-Wright Grain Co.

Cigars were distributed at the Moberly meeting with the compliments of the Moberly Grain Co.

The ride of Paul Revere was all right in its way, but Paul never took that ride from Sedalia to Moberly.

Erich Picker was obliged to confess that his knowledge of farming and corn husking in particular was limited.

At Mexico: Joseph Sandothe, Martinsburg; E. H. Algermissen, Montgomery City; D. B. Sailor, Montgomery City; J. H. Miller, High Hill; W. S. Hathaway, Mexico; Holman Lee, Old Franklin; J. M. Culbertson, Laddonia.

Dealers at Moberly included: J. W. Welshaus, Huntsdale; E. C. Featherston, Callao; C. Wayland, Mendon; J. H. Wayland, Salisbury; J. M. Bumgarner, Lock Springs; W. M. Botts, Meadville; L. B. Wilcox, J. J. Spindler and S. H. Marshall, Moberly; P. P. Cline, Gallatin; M. McFarlin, Des Moines, Iowa; A. J. Morsh, Keithsville, Iowa.

The following St. Louis grain commission men attended the meetings: Erick Picker, of Picker & Beardsley; S. T. Marshall and O. J. Wooldridge, of G. L. Graham & Co.; R. H. Wheeler, with Daniel P. Byrne & Co.; Stanley Winterbauer, with John Mullally Commission Co.; C. L. Wright, of J. L. Wright Grain Co.; W. C. Seale, with P. P. Williams Grain Co.; J. M. Lane, with J. H. Teasdale Commission Co.; P. J. Barron, with D. E. Smith & Co.; G. M. Davis, with Young & Froesch Grain Co.

Dealers who attended the Sedalia meeting were: A. F. Nixon, Woodbridge; J. H. Wooldridge, Booneville; L. L. Rissler, Pleasant Green; L. F. Cobb, Odessa; R. C. Frerking, Alma; G. A. Frerking, Corder; Henry Wehle, Emma; Ed. S. Hart and S. J. Dudley, Knob Noster; S. J. Leach, Salisbury; J. M. Bellamy, Sweet Springs; T. M. Chinn, Mayview; J. S. Klingenberg, Concordia; W. A. Porter, Centerview; R. E. Guthrie, Lamonte; F. H. Kueck, Concordia; J. D. McCutcheon, Pilot Grove; L. S. Myers, Franklin; Adolph Preuss, Smithton; E. W. Kruse, Higginsville; J. A. Calvert, Green Ridge; W. F. Logan, Sedalia; Henry W. Kuhlman, California; Morris Harter, Sedalia; W. Y. Moore, Hartsburg; H. F. Kirk, Independence; M. H. Morris, Lamonte.

FORM LOCAL ASSOCIATION.

A meeting of local grain men and millers was held at Nashville, Tenn., on May 7, which resulted in the formation of the Nashville Grain Dealers' Association. The adjustment of differences and the promotion of harmony are its purposes.

Byrd Douglas was elected president; J. H. Wilkes, vice president, and W. R. Cornelius, Jr., temporary secretary and treasurer. The executive committee is composed of Byrd Douglas, W. J. Miller and Duncan McKay.

FLOATING AN ELEVATOR.

Some time ago Alphonse Pierre, dealer in flour, feed and grain at Oconto, Wis., purchased P. McCormick's elevator at Green Bay for \$1,500. The house is 30x30 feet on the ground and 40 feet in height and will hold 15,000 bushels of grain.

In order to move the building to Oconto it was loaded on a big scow by means of a housemover's apparatus, and having been securely lashed to the



THE M'CORMICK ELEVATOR ON A SCOW.

scow, was moved without difficulty several miles down the bay to Oconto, a tug furnishing the motive power.

In spite of the elevator's size and weight, the scow with the elevator on board drew less water than the tug, which turned over her tow at the mouth of the river at Oconto to a lighter draft steamer which towed the scow up to the site where the elevator has since been unloaded.

RADFORD INSPECTOR OF KANSAS.

The whirligig of politics has given Kansas a new chief grain inspector in the person of John W. Radford of Kansas City, Kans., who succeeds B. J. Northrup, who succeeded his predecessor, who succeeded, etc., the cycle in each case being a period of two years.

Mr. Radford has been a resident of Armourdale for several years past, where he has been "a power" in local politics. The Kansas City Star says: "With a heavy democratic majority against him he was elected to the council in 1897 by a plurality of 332 over his democratic opponent. Since then the Armourdale district frequently has gone republican, and on Tuesday of last week it gave its largest republican majority, S. A. Biscoe, the councilman backed by Radford, receiving 500 votes more than his democratic opponent." His services to his faction of his party in the senatorial fight "slated him for the grain-inspectorship."

W. J. Graham, who has been with the department for six years, and was first assistant to Mr. Northrup, has been appointed supervising inspector. There are about 30 others on the permanent salary list; but a Topeka paper quotes Mr. Radford as saying: "I do not think I will make any changes in the employes of the department for a month or so, at least. I wish to improve the department, if possible, rather than diminish its efficiency. During the summer months immediately following the harvest it is necessary to increase the force, and I do not think I will weed it out until it becomes necessary to reduce the force after the harvest rush, which will last probably three months. It depends on the size of the crop and the anxiety of the farmers to get their wheat sold."

Difficulty is being experienced in Rosario, Argentina, in connection with the classification of maize. Holders and sellers refuse to accept deliveries of "dry, damp and fresh," with the corresponding decrease in prices. The exporters who have made forward contracts at higher prices than those now ruling are endeavoring to obtain a new classification as follows: "Dry," "as dry as the season permits," and "tale quale."

THE FUNCTION OF THE PRODUCE EXCHANGE.

[From an article by Charles A. Conant, entitled "The Function of the Stock and Produce Exchanges," published in the "Atlantic Monthly" for April, 1903. Copyrighted. The following extracts are reprinted by the kindly permission of the publishers, Messrs. Houghton, Mifflin and Company, Boston.]

One of the most persistent of the hallucinations which prevail among people otherwise apparently lucid and well informed is the conception that operations on stock and produce exchanges are pure gambling. A moment's reflection, it would seem, might convince such persons that a function which occupies so important a place in the mechanism of modern exchange must be a useful and necessary part of that mechanism; but reflection seems to have little part in the intellectual equipment of the assailants of organized markets.

[Mr. Conant first points out the fallacies of the doctrine so industriously taught by a certain class of reasoners, that all stock and produce exchange transactions or speculations are "gambling" deals; and then proceeds to show the real economic services rendered by these institutions which now play so vast a part in modern commercial life. These may be very briefly summed up as, (1) the exchanges give mobility to company shares and all kinds of transferrable securities; and (2) establish prices for them which are based on the world's judgment of their present and probable future value, and (3) give publicity to those prices. He then continues, referring directly to the operations of the produce exchanges:]

This foreseeing and discriminating calculation of the effects of coming events, known as "discounting" of the market, is one of the most useful functions of the exchanges. It enables the man who holds a given security, and sees that it is falling in value, to convert it into money without losing enough to be ruined. It enables the prudent man, who believes that an event will not cause the disaster which some anticipate, to hold on to his securities, and even to buy those of the frightened and more excited. Consider for a moment the effect of abolishing the produce exchanges and leaving events in the wheat and cotton market to have their full influence when they occur. What would be the effect upon the farmer? Instead of being able day by day to trace the course of wheat and cotton, to learn what supplies were coming upon the market and what the effect upon prices would probably be of the crops of the world, he would be at the mercy of every traveling factor, of every unscrupulous representative of some big commission house who could get his ear. He would be told by them that crops in Europe were enormous, that wheat and cotton were going down, and he had better take the price which they offered to-day. Thus he might be misled into selling at much less than the fair price of his crop. With no public knowledge of present or probable future events, he would be helplessly at the mercy of every idle rumor. But to-day, if a cotton factor or unscrupulous agent of a commission house tries to mislead the farmer, the farmer has only to turn to his daily paper and say, "There is the judgment of all the world upon the present value of my crop and upon its future value." If he has reason for not accepting that judgment, he is free to disregard it, but in any event he is not the playing of misconception and false representation regarding the average opinion of other experts interested in the same commodity.

There is nothing, perhaps, more valuable to society than this power of the produce exchanges to discount changes in production and consumption of the great staples of food and clothing. The fact that future wheat is selling high, that there is a general belief that it is scarce, that the world's crop is deficient, acts not only upon the farmer and dealer in this commodity, but also in a certain degree upon the whole community. Prices are likely to rise, the community becomes more economical in the use of the product affected, and the scanty supply in existence is husbanded during the period intervening before another crop. If it were not so, people would buy at low prices while the crop was diminishing, and the community might suddenly

face a famine for which it had made no preparation. The operation of the produce exchanges in thus discounting the future, by gradually raising prices to meet a scarce supply, or gradually letting them fall to meet an excessive supply, is beneficial not merely to producers and consumers, but to the community as a whole.

It matters little whether physical delivery of the products dealt in is made in all these cases or not. The action taken by speculators, so called, in buying and selling wheat and cotton for future delivery is simply the expression of their judgment as to certain future contingencies. They are willing to pay for errors in that judgment out of their own pockets. If, when the time comes at which they have agreed to deliver a certain quantity of wheat or cotton, the price has gone higher than the price at which they sold, they are bound to make the delivery or pay the difference. But what does it matter which course they pursue? The broker is only the intermediary in any events. If he has agreed to deliver 1,000 bushels of wheat for \$1,000 on a given date, and the price rises to \$1.20 a bushel, he and every producer know that he can obtain the wheat only at \$1.20 a bushel, or 1,000 bushels for \$1,200. If it is mutually convenient for the broker to pay the buyer the difference in cash which will enable the latter to buy the wheat at the net cost which he contracted for, it comes to exactly the same thing in the end as if the man who had given the order insisted upon a physical delivery of the wheat by the person who promised him future delivery. The buyer has simply been insured. Having contracted to receive a certain quantity of wheat for \$1,000, he gets it at that net cost to himself. The broker acts as insurer by paying the difference between the actual present price and the contract price made with the buyer. The latter is protected by his purchase for future delivery against the risk of a rise which he foresaw. If, on the other hand, the price has fallen to ninety cents per bushel, it is all the same to him if the seller accepts ten cents per bushel as the price of the insurance he granted and sends the buyer into the open market for his wheat. In either case the buyer obtains the wheat at a price he was willing to pay when he originally bought, and he has been insured against fluctuations of price in either direction.

The produce exchanges thus afford a form of insurance. They enable a man with contracts to execute in the future to ascertain to-day what will be the cost of his raw material in the future, and to know that he will get the raw material at that cost, even though it may rise in the open market above the price which he could afford to pay for it in view of the price at which he has contracted to deliver his finished products. Prudent dealers in great staples go into the market and buy and sell futures in such a way as to protect themselves, just as the prudent man of family goes to the insurance company and pays a premium in order to get a guarantee that his family will be protected against what may occur through the failure of his capacities, his disability, or his death. There is speculation in this and in all the various forms of insurance. In the language of the critics of the exchanges, it might be said that the man taking insurance bets with the insurance company that he will die sooner than their mortality tables indicate and thereby make a profit for his family. The operation is more like betting than transactions on the exchanges, because insurance cannot alter the length of human life. It is simply a speculation on what life will be. But society sanctions insurance, because it distributes risks among those who are willing to assume them and who have made calculations which lead them to believe that they will not on the average be losers by their transactions. That is to some extent the character of legitimate dealings on the produce exchange. The fact that physical delivery by the particular individual making the sale is not insisted upon has no bearing upon the case.

Physical delivery is not insisted upon in a hundred transactions which do not fall under the criticism of persons like the writer on ethics quoted above. If a retail coal dealer in July agrees to deliver to a patron in December ten tons of coal at a

certain price, he probably does it on a purely speculative basis. He has not on hand the coal with which to fulfill his contract when the time comes. Does he commit any crime against the social order if he transfers the order to the shipping company and directs them to make the delivery direct from the cars to the purchaser? Can fault be found with the fact that the retailer does not insist upon the coal passing through his hands, involving extra handling and expense, in order to avoid the charge of indulging in a speculative transaction? That is what is happening constantly on the stock and produce exchanges. Physical delivery is made to people who want the products. Between intermediaries the transactions are cleared against one another. The manufacturer of flour who has gone into the exchange and bought and sold futures in wheat, in order to protect himself against an undue rise in that product after he has made his contracts to deliver flour, knows that all the wheat he desires will be delivered to him. He simply clears his contracts at one price against those at another, in order to get the exact amount he wants without being obliged to receive the excess physically on the one hand, and deliver it over to somebody else on the other. It is the same principle of clearing which runs through banking transactions and through every account at a store where transactions on two sides are concerned, and it cannot properly be contended that there is necessarily anything speculative or of the spirit of gambling inherent in the nature of such transactions.

[The author then considers the influence of the stock exchanges in particular, and incidentally that of the produce exchanges also, upon the money market, which he considers as in every way wholesome and beneficial. The frequent recent flurries in the New York money market have, after all, affected professional stock operators only, and have been without influence upon the manufacturer or merchant borrower who gets his loans at 4 and 5 per cent, "when if there were no stock exchanges where securities could be sold on one market at a slight profit over another he would find that his bank was charging 7 or 8 per cent, then dropping to 3 or 4, and then going back to 8." The functions of securities in the mechanism of exchange, both domestic and international, are also dwelt upon, as is also the soundness, ethically and economically, of the principle of "selling short." He then concludes:]

The organized stock and produce markets constitute, therefore, not only a vital factor in modern exchange, but so far from being a necessary evil, as some ethical writers claim, they constitute one of the most beneficial instruments of modern civilization. Without them modern business could not be conducted, or could be conducted only with a series of shocks, upheavals, and convulsions which would result in robbing the manufacturer and consumer for the benefit of the shrewdest speculators in actual commodities.

There is another important consideration in this influence of the stock market upon modern society, which will perhaps gather up and bring into a clearer light some of the other points which have been made. The stock market, by bringing all values to a level in a common and public market, determines the direction of production in the only way in which it can be safely determined under the modern industrial system of the division of labor and production in anticipation of demand. It does so by offering the highest price for money and for the earnings of money at the point where they are most needed. A market denuded of capital will pay a high price for capital. It is only through the mechanism of the money market and the stock exchange together that any real clue is afforded of the need for capital, either territorially or in different industries. Through the influences which the rates for money and capital exert upon investment in new industries, through the fact that capital is attracted to securities which are selling high because the industries they represent are earning well, there results a closer adjustment of production to consumption, of the world's work to the world's need, than would be possible under any other system.

From this point of view, the mechanism of modern industry affords an almost insuperable objection to state socialism. If it were attempted to establish any system of state socialism, it would have to be determined in just what proportion every article should be produced,—just how many shoes and hats, how much clothing and sugar and vinegar the world needed, and it would be necessary to adjust the supply to that need. To-day through the mechanism of the stock market it is determined, as precisely as human ingenuity has yet found it possible, just how much is needed of every commodity, because the products of those industries which are needed are rising in value, tempting to increased production, and those which are not needed are falling, giving warning that production should be curtailed. If the stock market were abolished and state socialism set up, who would be the judges of the direction of production? Who would determine whether there should be a million more pairs of shoes produced or only ten thousand? Who would determine whether human energy should be wasted in producing shoes nobody could use, or utilized in building railways where they were badly needed?

The guiding factor of rising and falling prices having been eliminated, there would be no means of determining promptly when the supply of any article had reached the limit of the world's need. An executive board of one hundred of the ablest men in the world could not possibly determine the direction which production should take without the index afforded by prices in the merchandise and stock markets. But through the stock market it is determined almost automatically, with as much nicety as anything can be determined which depends upon human judgment, where further production is needed and where capital is needed. Upon that market is concentrated, in a sense, the judgment of every human being in the world having any interest in production either as consumer or producer,—not only of those who deal in stocks and securities, but those also who are directly concerned in the industries and interests which those securities represent. That delicate register of values, that sensitive governor of production, that accurate barometer of the people's needs, could not be replaced by any process that any state socialist has devised or suggested.

INSPECTION CHANGES AT NEW ORLEANS.

In spite of the protests of certain Western shippers handling large quantities of grain through New Orleans and patronizing the inspection department of the Maritime and Merchants' Exchange, that Exchange after an exhaustive investigation in April last dismissed both Chief Inspector J. E. Robinson and Assistant Chief Inspector Arthur E. McKenzie. Both are Western men, Mr. Robinson having gone to New Orleans from St. Louis and Mr. McKenzie from Kansas City, on the recommendations of grain exporters of those cities.

Touching the causes of these dismissals, Mr. Lucas E. Moore, chairman of the grain committee of the Maritime and Merchants' Exchange, under date of April 15, has issued the following circular letter:

As the board of directors of the Maritime and Merchants' Exchange has deemed it advisable in the interest of the grain inspection department to dispense with the services of Mr. Robinson, the chief grain inspector, and Mr. McKenzie, the assistant chief, the grain committee of the Exchange considers it is due to these gentlemen and to the patrons of the inspection department to state that no imputation rests on the character or integrity of either of these inspectors, and that in the opinion of the committee, they are efficient grain inspectors, who faithfully performed the duties allotted to them.

They were not, however, able to get on harmoniously together, and the board of directors concluded that it was the best course to part with both of them.

Mr. Richeson has been appointed chief inspector to succeed Mr. Robinson. Mr. Richeson has been assistant inspector under the Maritime and Merchants' Exchange for some months, and was for many years assistant inspector under the Board of Trade. He was the first choice of this grain committee for chief inspector, but he was not able at that time to accept the appointment on account of his connection with the Board of Trade. The

committee has every reason to believe that the efficiency of the inspection department will not be in any way impaired by the change.

On May 5 Mr. Robinson was appointed assistant chief inspector of the Board of Trade department.

In this connection it may be interesting to note that Mr. Fred Mueller, late secretary of the Maritime and Merchants' Exchange, has resigned, having been elected secretary of the New Orleans Board of Trade, succeeding the late Hy. H. Smith, and acting Secretary Garland Wolfe. He has been succeeded as secretary of the M. & M. Exchange by Mr. H. S. Herring.

H. J. RIES.

H. J. Ries, like his namesake, the famous slummer, Jacob Ries of New York, is a native of Denmark. Like him, too, he came to America a lad, alone and unfriended. While Jacob Ries fortunately for the inhabitants of New York's slums, after many days, became anchored to New York and Brooklyn, H. J. Ries, who was born in 1862 and came to America at the age of sixteen, struck out for the West and in 1878 found himself working in a store at Clinton, Iowa.

In 1882, however, he had accumulated enough capital to get a farm, which he worked until 1892. In that year he went into the mercantile business in



H. J. RIES, ARMSTRONG, IOWA.

Armstrong, Iowa, to which in 1895 he added the grain business at the same place.

This combination of interests was continued until 1899 when he sold out his business as a merchant and built two elevators on the M. & St. L. Ry., the stations being Ormsby and Monterey. To this line of houses he added in 1900 two others at Bricelyn and Walters (Minn.) on the B. C. R. & N. (now Rock Island System) and in 1902 still another at Neil, Ia., so that he is now operating a string of six good houses, which is not a bad showing for less than eight years' work.

MUST FURNISH CARS.

In rendering a decision in the case of D. H. Currey & Co. vs. The Illinois Central R. R. Co., the Illinois Railroad and Warehouse Commission in part said:

"Where persons apply for cars to ship grain, it makes no difference whether they are buyers or farmers desiring to ship their own grain, they are entitled to the same rights with reference to the receipt of cars."

"The Commission think that the rule should be that where elevators are situated along different lines of railroads at junction points, in the distribution of cars each railroad should take into consideration the number of cars furnished to the elevator on the other line of road by the railroad on

whose line such elevator is situated, as well as the number of cars furnished to such elevator by their road, and should distribute the cars equally, according to the whole number of cars received by all the roads received at such point, in accordance with the amount of grain to be shipped by the different shippers. This the Commission finds to be the custom at many junction points within the state, and in the opinion of the members it is the proper rule."

WISCONSIN MILLERS ASK FOR NATIONAL INSPECTION.

At the annual meeting of the Wisconsin Millers' Association, held at Milwaukee on April 21, H. E. McEachron of Wausau read the following paper on "Weights and Inspection":

I shall not seize upon this occasion to panegytrize nature, nor tread over again the well beaten paths of Minnesota getting rich off Wisconsin; neither will I attempt a lengthy detailed criticism of Minnesota and Wisconsin weights and inspection. It is sufficient to say that the inspection of grain, not only in these, but in all the states, is unsatisfactory, and there seems to be a general demand for a higher grade of work on the part of inspectors.

One would naturally think Wisconsin, with her mammoth elevator storage at Superior, Milwaukee, Manitowoc and Green Bay, all situated at lake port points, thereby being able to obtain the best possible rates to the seaboard, should put forth desperate efforts to obtain a superiority of inspection that would give her a world-wide fame; but in the wild rush for wealth, superiority of inspection seems to have been forgotten; and in its place the problem has arisen, "How much poor wheat will the good stand and still pass inspection at certain terminal points?"

The people employed in the solution of this problem handle and re-handle, mix and re-mix, until the stocks in farmers' hands are exhausted; and then the miller is sought for final relief. Under such method, the miller is obliged to use the doctored wheat, and the customer, instead of getting the best the soil produces, receives the product from agglomeration. The consequence is, the miller is subjected to the most severe criticism and often to great financial loss.

A full line of grievances by the miller, relative to weights and inspection, is too voluminous for this occasion. I therefore will simply say that I believe the time is ripe for the miller and the farmer to rise in their might and use all the influences at their command to induce more rigid and honest inspection. In my opinion, that which is most desired is uniformity of grade. Inspectors, under the present method at different terminal points, do not agree; they should be made to. I believe experts of the government Agricultural Department would be able to correct the present system. I believe the Millers' National Federation can take up this question of weighing, inspection and grading of grain and draft and have such a bill presented to Congress as will prove of great benefit to the United States. I sincerely hope the Wisconsin millers will band themselves strongly together and help sustain the National Federation for the purpose of correcting, as far as possible, existing evils.

After the reading and some discussion of Mr. McEachron's paper, a committee was appointed by the chair, consisting of H. H. Pagel of Stevens Point, C. H. Challen of Chicago and E. J. Lachman of Neenah, to draft a resolution expressive of the association's opinion on this topic. Said committee reported the following resolution, which was adopted:

Resolved, That it is the unanimous desire of the Wisconsin Millers' Association that the Millers' National Federation at their meeting in Detroit, June 3, 4 and 5, take immediate action to formulate a bill to present to congress for the establishment of a national grain inspection law and department.

The Wisconsin senate, having killed a bill to establish a state grain inspection department on April 30, adopted the following preamble and resolution asking for a federal grain inspection law:

"Whereas, Dispute and controversy exist as to the power of a state to impose its inspection upon grain passing through its territory and dissensions exist between grain shippers, merchants and buyers of states as to the equity of the present grain inspection,

"Resolved, That we petition and request congress to enact a Federal grain inspection law, and that the enforcement and operation of such a law be conducted under civil service regulations in a bureau of the Department of Agriculture."

On May 2 the same resolution was introduced in the Illinois house of representatives by Mr. Montelin and was adopted by that body.

A PLAN FOR WHEAT CONTRACTS AT LIVERPOOL.

In revising its rules governing the delivery on future contracts of wheat from the United States, Canada and Argentine, the Liverpool Corn Trade Association decided to have four different grades, all deliverable on contracts, with allowance to the buyer of from 2d. to 5d. (8c to 10c) per cental for all except the very best, which is taken as a standard and called "Grade A." According to the full details of the Liverpool plan which reached American houses in this trade on April 17, the only foreign wheat which comes under "Grade A" and is accepted as full contract grade is American spring wheat, well cleaned, containing not less than 75 per cent of hard grains and weighing not less than 61½ pounds.

Then follow grades B, C and D, with the following allowances to buyers when delivered on contracts: Grade B, allowance of 2d. (4c.) per cental; grade C, 4d. (8c); grade D, 5½d. (11c.).

Under the conditions stated above the Liverpool merchants describe the grades as follows:

Grade B—Type known as Manitoba, reasonably clean, containing not less than 60 per cent of hard grains and weighing not less than sixty and one-half pounds. Type known as Northern (grown in the United States), reasonably clean, containing not less than 50 per cent of hard grains and weighing not less than fifty-nine pounds. Winter wheat, well cleaned, free from garlic, and weighing not less than sixty-two and one-half pounds. Argentine wheat, Santa Fe type, reasonably clean and weighing not less than sixty-two pounds. Bahia Blanca type, reasonably clean and weighing not less than sixty-four pounds.

Grade C—Type known as Manitoba, reasonably clean, containing not less than 50 per cent of hard grains and weighing not less than fifty-nine pounds. If of the type known as Northern (grown in the United States), reasonably clean, containing not less than 40 per cent of hard grains and weighing not less than fifty-eight pounds. Soft winter wheat, reasonably clean and reasonably free from garlic and weighing not less than sixty pounds. Hard winter wheat, reasonably clean and weighing not less than sixty-one pounds. Rosario-Santa Fe type, reasonably clean and weighing not less than sixty pounds. Bahia Blanca type, reasonably clean and weighing not less than sixty-one and one-half pounds.

Grade D—Rosario-Santa Fe type, reasonably clean and weighing not less than fifty-eight and one-half pounds.

This scheme of allowances at Liverpool has aroused for the "severalth" time the old fight for No. 2 hard wheat as a contract grade, which has twice or thrice been voted down by the Chicago Board. For the purposes of the present revival the friends of the plan make the concession of proposing to make this grade deliverable only at a certain differential under other contract grades, as is done in the case of No. 2 hard winter on the New York Produce Exchange, and of Argentine and certain American grades of wheat on the Liverpool exchange.

The proposition was submitted to the directors on May 5, the differential being placed at 5c per bushel. It was deferred for one week, and will be again voted upon, and its friends believe it will this time be adopted, only one director having voted against recommending it to the membership.

THE BEAN CROP OF MICHIGAN.

Within the past few years there has been a remarkable increase in the production of beans in Michigan. According to a recently published report of the state Secretary of State, the Michigan crop in 1901 amounted to 4,639,398 bushels, an increase of 1,626,962 bushels over the crop of 1900, and of 3,080,560 bushels over the short crop of 1899. According to the reports of the United States Census, the entire crop of the United States in 1889 amounted to 5,064,490 bushels, or only 425,092 bushels larger than that produced two years later by Michigan alone, says the Crop Reporter.

The value of the bean crop of Michigan in 1901 in the farmer's home markets is put by the above-mentioned official at \$9,300,000, a contribution to the state's wealth only \$700,000 short of that of the wheat crop of the state for the same year.

The following statement showing the area, pro-

duction and value of the bean crop of Michigan for the past five years, according to state statistics, will indicate the progress that has been made in the cultivation of this crop:

Years—	Acres.	Bushels.	Value.
1901.....	338,334	4,639,398	\$9,300,000
1900.....	244,587	3,012,472	6,000,000
1899.....	138,810	1,558,838	1,500,000
1898.....	155,627	1,762,944	.....
1897.....	118,228	1,765,175	.....

Quantitative estimates of the crop of 1902 have not yet been published. It is known, however, that the season was peculiarly unfavorable for the cultivation of this crop. The estimated yield of beans for the entire state in 1902 was put at 68 per cent of an average crop.

INJUNCTIONS PERMANENT.

Judges Grosscup and Philips of the U. S. Circuit Court of Appeals on April 24 granted a permanent injunction against the payment of rebates to shippers in the case of the Government against the Michigan Central and thirteen other railroads in which a temporary injunction had been granted about a year ago. The government had revived its complaint after the passage of the Elkins law forbidding discriminating rates; but the court said a case against rebates had been made out under the interstate commerce act, independently of the Elkins law, and that they should have made the injunction permanent even had the Elkins law not been enacted.

The decision was given orally by Judge Grosscup. Among the points passed upon were the following:

That the government can bring an action in equity to restrain railroad companies from discriminating, either by furnishing lower rates or giving rebates to favored shippers.

That while each injured citizen has a right to such relief in his own behalf, in cases like these under consideration, the injured persons are so numerous that the injury to each is so infinitesimal that it is the duty of the government to act for them under the powers specifically conferred by the federal statutes.

That the Elkins law is merely declaratory of the substantive rights which existed before and an injunction against discrimination will lie under the interstate commerce act as well as under this latter statute.

Among other things Judge Grosscup said:

This rebate question has been practically settled by the passage of the Elkins act. The only new question is whether the bestowal of equity jurisdiction on courts by this law would reach back to acts committed before the passage of this law. The argument might be advanced that the Elkins law was passed to supply powers to the government which did not exist before. Judge Philips and I have considered this carefully, and we believe that the Elkins act is merely remedial, and that the substantive rights existed before. Remedial acts will cover all violations of the law, whether they were committed before or after their passage.

The bills allege that such discrimination exists in regard to packing-house goods and the transportation of grain. It is charged that each of the railroads reaching into the grain district has a single purchaser so favored by rates that he can exclude all others from purchasing.

From these allegations it appears that the competition was really between railroads through their favored purchasers, the effect of which was the same as though the roads were putting their own agents along their lines and giving them lower rates.

There is no question but such actions are contrary to the provisions of the interstate commerce law. There is no question but criminal prosecution could be sustained against the offending roads if such allegations were proved. Besides, as the discrimination appears to have been against the grain growers, there is no question but they could bring suits for damages against the offenders.

The Court further stated that the interstate commerce act confers upon a shipper the right to have his products transported by common carriers at rates equal to those enjoyed by his competitor, and that this right is a property right as strong as any other property right, for the infringement of which the law will afford an adequate remedy.

Reduced rates of 1 1-3 fare for the round trip to the National Hay Association convention at Chicago, June 16-18, have been granted by the Central, Western, New England, Trunk Line and South-Eastern Passenger Associations.

THE SHRINKAGE OF WHEAT IN STORE.

NO. III.

In the bulletin of Prof. Clinton D. Smith, quoted from last month, is given an account of a series of carefully conducted experiments made by Prof. Brewer to test the relation of wheat to the moisture of the air. Samples of wheat were put in paper boxes and weighed from time to time. The boxes were but partly filled, and were kept in a basket suspended from the ceiling in his office, where the air in the room freely circulated about them. The windows were kept open during the summer and until the building was heated in the fall. The office was located in New Haven, Conn., a seaport town, where the air was comparatively moist.

From March to September of 1880 all of the specimens gained in weight, some of them nearly 6 per cent, others less, according to the way they had been kept the previous winter. When weighed again, in February, 1881, the wheat had shrunk to its original weight. Weighed again in September, 1881, it gained between 7 and 8 per cent over the weight in February.

In the report of the New York Experiment Station (Geneva) for 1884, are given the results of a laboratory experiment to test this question of the shrinkage of wheat in storage. In the following experiment the grain was put into netting bags and suspended from the ceiling in the laboratory. Clawson wheat, harvested July 16, thrashed out July 18; four bags containing 1,000 grams each and two bags containing 500 grams each:

	Weight, in grams.	Loss by drying.	Water in grain, per cent.
July 18.....	5,000	.....	27.02
July 27.....	4,310.4	13.80	13.22
August 3.....	4,133.5	17.33	9.69
August 10.....	4,070.7	18.59	8.43
August 24.....	2,969.2	20.62	6.40
August 31.....	4,001.5	19.97	7.05
September 14.....	3,983.8	20.33	6.69
September 21.....	3,980.8	20.39	6.63
September 28.....	4,023.2	19.54	7.48
October 5.....	4,051.8	18.97	8.03
October 12.....	4,026.3	19.48	7.54
November 22.....	3,796.9	24.06	2.96

In a supplementary experiment, four bags of 1,000 grams each taken from bins September 4, weighed as follows:

	Weight in grams.	Loss by drying
September 4.....	4,000	...
September 14.....	3,888.9	2.77
September 21.....	3,875	3.12
September 28.....	3,913.9	2.15
October 5.....	3,937.1	1.57
October 12.....	3,912.7	2.18
November 22.....	3,675	8.12

Between October 12 and November 22 the laboratory in which the samples were kept, was warmed by steam heat.

The wheat in the first table (that harvested July 16 and hand thrashed July 18) contained 27.02 per cent of water by analysis and hence we have for the water content of the wheat at the various weighings the difference between the per cent of loss and 27.02 per cent, whereby we see that the lowest water content exposed to the natural air of the room was on August 24, when it dried to about 6.40 and on November 22, in a steam-heated room, it was about 2.96 per cent.

On September 22 and at various dates thereafter, samples were taken from a bin containing several hundred bushels, from the interior of the mass and subjected to analysis for the purpose of obtaining the moisture. The results were:

September 22.....	11.96 per cent moisture
October 13.....	16.57 per cent moisture
October 23.....	14.62 per cent moisture
November 1.....	14.17 per cent moisture
November 12.....	14.84 per cent moisture

It will be seen from the foregoing how sensitive wheat and other grains are to the condition of the atmosphere. In the light of the figures given it is apparent that no hard and fast rule of so much shrinkage per bushel between given dates or in so many months, will bear actual test. There can be no rule, except in such cases as the shipment of wheat from a very dry climate to a damp climate, like England.

COURT DECISIONS

[Prepared especially for the "American Elevator and Grain Trade" by J. L. Rosenberger, LL. B., of the Chicago Bar.]

Liability of Carrier for Not Collecting Draft and for Non-Delivery Compared.

While a carrier will be liable for a delivery without collecting a draft attached to the bill of lading and will also be liable for non-delivery to consignee by reason of a loss of property and the like, yet his liability, the Court of Appeals at Kansas City, Mo., says (Fowler vs. Chicago, Rock Island & Pacific Railway Co., 71 Southwestern Reporter, 1077), arises from different sources. In the former instance, there is no common law duty to become the shipper's agent to collect purchase money, and he is only liable by reason of breach of an implied contract that he will collect before delivery. In the latter case, the liability arises from a breach of duty to safely ship and deliver. And while the measure of damages in some cases may be the same in both instances, it would frequently not be. If he fails to collect the draft as by contract bound, he would only be liable to the amount thereof, though the property itself was of much greater value. But if he fails to deliver as in duty bound and the property is lost, he is liable for the full value.

Nature of Agreement to Convey Grain Elevator.

According to the Supreme Court of Nebraska (Tidball vs. Challburg, 93 Northwestern Reporter, 679), it seems that a written agreement to convey a grain elevator, together with the fixtures belonging thereto and property used therewith, at the option of the proposed vendee, within a given time and for a fixed price, if made upon sufficient consideration, will be specifically enforced in a proper case. Where the writing does not indicate, nor is it shown, that the proposed vendee did or gave anything for such option, and it is not contained in or a part of some contract between the parties which may supply a consideration, it is a mere offer from which the vendor may withdraw if he chooses.

The opinion in the case was prepared by Commissioner Pound, who says that this was a suit for specific performance of an alleged contract to convey an elevator. The agreement sued on was in these words: "We, the undersigned, hereby give R. M. Tidball an option of the purchase of our elevator at \$_____, of thirty days (30 days) from date, for the sum of fifteen hundred dollars (\$1,500), which includes the elevator building and all machinery thereto belonging, scales and office, corn crib, two horses, harness, and all other fixtures belonging to the house. At the end of said time, said R. M. Tidball pays us the above-named sum, namely, fifteen hundred dollars (\$1,500), we will give to him a bill of sale and clear title to above-described property." A demurrer was sustained in the Iowa court, and the plaintiff (Tidball) appealed.

It appears that the property was situated upon a railroad right of way and was personality. For this reason, and because the writing gave an option only, it was argued that there was an adequate remedy at law and that the alleged contract lacked mutuality, so that a suit for specific performance would not be maintainable. Were these questions necessarily involved, we, the Commissioner says, should be disposed to agree with the appellant (Tidball). We are inclined to think that when the agreement is to convey a grain elevator the remedy at law is inadequate. Grain elevators are not ordinary articles of merchandise, easily found in the market, nor do they always possess a readily ascertainable market value. They appear to meet all substantial requirements of the rule as to contracts to convey land. We think also that a written agreement to convey, at the option of the vendee, within a given time and for a fixed price, if made upon sufficient consideration, will be specifically enforced in a proper case.

But one needs only to read the alleged agreement,

the Commissioner goes on to say, to see that it was not an option contract but was a mere offer. The writing did not indicate, nor was it alleged, that the proposed vendee did or gave anything for the option; there were no mutual promises; and the alleged agreement was not contained in or a part of any contract between the parties which might supply a consideration. It was no more than an offer which the vendors were at liberty to withdraw if they chose.

For these reasons, the judgment of the District Court in favor of the parties sued was affirmed.

Authority of Agent and Grain Buyer to Issue Drafts.

The testimony of the general superintendent of an elevator company tended to show that its agent and grain buyer at a certain place, who was also during the same time in the employ of a lumber company in charge of its lumber yard and lumber business at that place, had authority, as the agent of the elevator company, to obtain money by issuing drafts; that as such agent he had such general authority as was necessary to properly conduct the business at the station where he was employed; that no limitation by contract of employment, either oral or written, defining or limiting his authority, was placed upon the agent, outside of the circular instructions relating to the price at which grain should be bought and the amount of money he should have on hand. In an action brought by the elevator company to recover some \$2,100 paid on three drafts drawn by the agent in favor of the president of the lumber company, where the evidence was conflicting as to whether or not the agent had applied to the use of the elevator company, out of the funds of the lumber company, the sums for which the drafts were drawn, it was contended that the evidence showed that the agent had no power to issue drafts except in payment for grain bought at the time of the issuance of the draft or for cash to the amount of the face of the draft delivered or paid to the agent at the time of the issuance of the draft.

But the situation being as the general superintendent's testimony tended to show, the United States Circuit Court of Appeals, eighth circuit, holds (Great Western Elevator Co. vs. White, 118 Federal Reporter, 406) that there was no error in an instruction to the jury to the effect that the agent's authority was sufficient, for the purposes of the case, at least, to enable him to take money which he collected on behalf of the lumber company and apply it in course of business to the purchase of wheat for the elevator company, for the lumber company clearly had the right to take such drafts in dealing with the agent of the elevator company, provided it gave full consideration therefor. Evidence offered by the elevator company to show that by custom or usage the authority of the agent was limited to issuing drafts for currency at the time the currency was paid to him was, the court thinks, properly excluded. No proper foundation had been laid for the introduction of such evidence. Knowledge of the custom sought to be proved, being peculiar to a particular business, must be first brought home to the party sought to be charged, where, as in this case, the party to be charged was engaged in a separate and distinct line of business. Whatever may be the rule as to presumptive notice of a custom or usage in the case of parties engaged in the same business, clearly no such presumption can be indulged in where the party to be charged is engaged in a separate line of business.

Furthermore, in the way that the case was presented, the court thinks that the jury was rightly instructed to the effect that this was an action to recover back money paid to the lumber company through a mistake of fact, and that the principal question in the case was, Did this agent receive from the funds of the lumber company, and apply to the use of the elevator company, an amount equal to the face of the drafts? If he did, there was no mistake in paying the drafts, and the elevator company could not recover back the money which it had paid; if the agent did not receive from the funds of the lumber company an amount equal to

the drafts and apply the same to the use of the elevator company, then the elevator company was induced to pay the drafts through a mistake and was entitled to recover the money back.

BRITISH GRAIN DUTIES REPEALED.

In reporting the annual budget to the British House of Commons on April 23, Mr. Ritchie, Chancellor of the Exchequer, announced that the ministry proposed the repeal of the duties on grain and grain products, effective July 1 next.

In this connection it may be interesting to note that the Chancellor reports the cost of the Boer War and the episode in China at \$1,085,000,000. The British national debt is now \$3,991,745,000.

The remission of the grain taxes, which will reduce the revenue by \$10,000,000 per annum, was a surprise to all parties; but it is supposed that the refusal of the colonies to respond to Colonial Secretary Chamberlain's proposal of free trade within the empire, together with the Conservative reverses in the by-elections, had much to do with its abandonment.

The immediate effect of the announcement was to give a firmer tendency to distant deliveries and improved demand from exporters for spring wheat for May shipment from the Northwest, including Manitoba, which is not expected to reach United Kingdom ports before July.

Speaking of the remission of the duty, Mr. Edgar Judge of Montreal, in an interview, voiced the Canadian imperialists' opinion, when he said:

"We must all, however, feel great disappointment that this matter did not turn out as many hoped it would when the duty was imposed. There was at that time a hope, amounting in some cases to an expectation, that in imposing this duty His Majesty's imperial government was preparing the way for a preference to Colonial grain and that later on they would take action in the matter by abrogating the duty against all grain grown within the empire, and admitting it free while retaining the duty against foreign grain. This is the action which we would, of course, have preferred, but evidently it is not to be. We have, consequently, practically no financial interest in the present action."

A KNOCKERS' WAR.

Although Hartford, S. D., has four elevators and a mill, it appears that some of the farmer patrons of the city have been hauling their grain to a neighboring town. This unseemly behavior of course annoyed the merchants, who for some occult reason have attributed the circumstance to Peavey & Co., who operate but one of the elevators of the town, and who have been singled out for the local attack, although one of the other three is a farmers' elevator in which the merchants of the town have taken stock and which presumably ought to pay market prices and hold the trade even if Peavey & Co. did not.

The war on Peavey & Co. has of late taken so acute a tone that in order to protect themselves the company has gone into general merchandise. Beginning with a car load of sugar, the company is now transacting a mercantile business in its warehouse, and it is hinted that unless relief is had in other ways, a building will be erected and a full line of general merchandise put in to be sold at the attractive prices.

Apparently the Peaveys mean business, having on May 1 filed with the secretary of state of Minnesota an amendment to the company's charter which will enable them to engage at pleasure in the handling of live stock, merchandise, coal and lumber. Under the amended charter the company will be legally authorized to establish general stores, lumber yards, etc.

In order to break the blockade at the Canton, Baltimore, elevators, the Pennsylvania R. R. Co. on April 24, agreed, upon request of the grain men, to deliver delayed cars to the B. & O. to be unloaded at Locust Point.

IN THE COURTS

Geo. C. Wood of Nevada, Ind., has begun suit at Kokomo against the Pennsylvania Company for \$10,000 damages. He alleges that the company's locomotive set fire to his elevator, which was burned.

The Supreme Court of Minnesota has affirmed a judgment of \$2,000 against the Peavy Elevator Company. The action was by Mrs. Ellen Ready of Green Isle, whose husband was fatally injured while at work on shafting of the company.

Fred Kohlmayer, badly injured a year ago in Elevator B in Manitowoc, has begun suit against the Northern Grain Company, claiming \$10,000 damages. In a fall of seventy feet into a grain bin Kohlmayer had three ribs broken, his sides crushed, a kneecap broken, and was otherwise injured.

Some time ago the directors sold the property of the Farmers' Elevator at Beltrami, Minn., to the Imperial Elevator Company, and distributed the surplus among the stockholders. This action was objected to by some of them and suit was brought. The court has decided the sale was proper.

Roy L. Braucht at Minneapolis sued the Graves-May Commission Company to recover \$625 lost in a grain transaction, the defendant being his brokers. The jury on April 24 returned a verdict deciding that dealing in wheat on margins is not gambling and that money lost in speculating on them cannot be recovered.

Wenzel T. Eckstein, referee in the case of the Farmers' Elevator Company of New Ulm, Minn., against Joseph M. Montgomery, made a decision against Montgomery in the sum of \$3,800. Montgomery was buyer for the company at Sleepy Eye for many years and in settling up was short \$4,000 and suit was brought to recover this amount.

A. D. McCrillis & Co., of Providence, R. I., has begun suit at New Haven, Conn., against the Canada Hay Company of Joliette, Canada, claiming damages of \$1,000; the claim being based on a shipment of hay under contract between the parties, the hay alleged to have been in bad order. The defendant's property was attached at New Haven, subject to liens for freight and demurrage.

Chas. W. Bowersox has obtained a judgment in the Circuit Court at Chicago against the J. J. Badenoch Company for \$5,000. Bowersox alleged that he was injured while he was employed in a grain elevator owned by the defendant company at Sixteenth Street and Wallace Court, March 1, 1902. He averred that the company did not properly protect a grain conveyor in the place and that he stepped into the machinery, injuring his leg to such an extent that it had to be amputated.

The Richmond Elevator Company of Lenox, Mich., has filed with the Interstate Commerce Commission a complaint alleging that the Pere Marquette Railroad at various times since October 15 last has failed to furnish cars for the complainant at Valley Center, Doyle, Avoca, Croswell and Memphis for interstate shipments of hay and grain, although meantime furnishing cars at other points for other shippers, including the competitors of the complainant. The complainant alleges the attitude of the railroad company is discriminative.

The case of Wayland-Wright Grain Company against the Mo. Pac. R. R. Co. was dismissed at Kansas City on April 12. The question involved was whether a railroad company can be forced to accept merchandise for shipment in its own cars to points beyond its own line. Because of the car famine the Missouri Pacific refused to ship grain for the Wayland-Wright Company through to Jackson, Miss., in its own cars. The grain company applied for a mandamus to compel the railroad to carry the grain through because to transfer would mean delay and expense. The railroad company replied that it was short of cars, all roads were short, and if one of its cars went off to another railroad, it would be vir-

tually confiscated and used for the traffic of that road. The Circuit Court held it had no jurisdiction, which should be in the U. S. courts or before the Interstate Commerce Commission.

The Syracuse Stock and Grain Company, which made an assignment on September 5 last, filed a petition in voluntary bankruptcy with the clerk of the United States Court at Utica on April 17. The concern had offices in Syracuse, Oswego, Utica, Watertown, Amsterdam, Schenectady and Ogdensburg, where it did a brokerage business. The company was composed of Henry O'Brien of Auburn and William F. Ryan and Dennis B. Ryan of Syracuse. The liabilities named in the schedule amount to \$127,437.56, of which \$126,545.98 is in unsecured claims. The assets are given as \$1,262.24.

Mrs. Martha White was defeated in an action against M. E. Bowlin and the T. W. Smith Grain Company at Grand Island, Nebr. In 1899, it was alleged, Bowlin had charge of an elevator in Doniphan, presumably for the Smith Company. At that time Mrs. White delivered 2,000 bushels of corn at the elevator and she said Bowlin persuaded her to leave the corn in store. In the following June she wanted to sell her corn and found that it was all gone, as was Bowlin. She then brought suit against the T. W. Smith Grain Company, claiming that Bowlin was the agent of the company. This contention was denied and the plaintiff failed to prove that he was.

On April 27, Judge Philips at Kansas City quashed an indictment against C. C. Christie, the bucket-shopper, based on his refusal to place revenue stamps on his bucket-shop transactions. The press report says the court held that the Commissioner of Internal Revenue had exceeded his authority in attempting to compel Mr. Christie to make affidavit as to the nature of his business. Had Mr. Christie complied, the defendant would have been compelled to state that he was running a bucket-shop, which is contrary to the laws of the state. Such an action, the court holds, would have been contrary to the constitution of the United States, which says that no man is compelled to testify or make affidavit in any matter that might have a tendency to subject him to criminal prosecution.

The Supreme Court of Minnesota has decided (First National Bank of Gardner, respondent, vs. Swedish-American Bank et al.) that holders of warehouse receipts issued by the insolvent St. Paul & Kansas City Grain Company are entitled to preference over other creditors. When the company went into liquidation, the holders of these receipts claimed preference, which claim is sustained. The decision states that the receipts are valid and that as contracts of pledge they are to be construed in respect to their validity independently of the promissory notes they secure. The receipts covering grain in the system of elevators of the grain company are construed to cover grain stored in Minnesota elevators only, and within the rule of Bank vs. Wilder, 34 Minn. 149, are held valid. The company had about \$140,000 worth of grain stored and \$450,000 of unsecured debts.

In May, 1901, Alex. Rodgers, Chicago, was adjudged a bankrupt and the Chicago Title and Trust Company appointed receiver. The National Storage Company had issued warehouse receipts, but the only possession it had to Rodger's property was by way of a lease from the merchant. Rodgers continued in possession of the property after making out the lease. He had delivered twelve warehouse receipts to the First National Bank to secure advances for \$12,000, and to H. W. Rogers & Brother of the Board of Trade he had given other receipts to secure payments of \$5,000. After the adjudication in bankruptcy when the receiver had applied for leave to sell the property, the holders of the warehouse receipts objected on the ground that the property of the bankrupt was in the rightful possession of the storage company. The lower court upheld this claim and held that the trustee was not in real possession. This ruling the U. S. Court of Appeals reverses, passing on this question for the first time by any court, holding that "the filing of a petition in bankruptcy, followed by seizure and by adjudica-

tion in bankruptcy, is a seizure of the property by the law for the benefit of creditors and an appropriation of it to the payment of the debts of the bankrupt. It is a seizure of the property by legal process, equal in rank to any of the same force and effect as by execution and attachment. . . . Since after the filing of the petition, the creditors are powerless to pursue and enforce their rights, the trustee is vested with their rights of action with respect to all property of the bankrupt transferred by him or encumbered by him in fraud of his creditors, and may assail in behalf of creditors all such transfers and incumbrances to the same extent that creditors could have done had no petition been filed."

COUNSELMAN CHANGES IN IOWA.

The business of Chas. Counselman & Co. in Iowa has been transferred to the Chicago Grain and Elevator Company, of which J. M. Brown, manager of the Counselman interests in that state, is president and manager; Chas. Counselman, vice-president, and J. J. Sheam, secretary-treasurer. The capital stock is \$200,000; headquarters, Des Moines.

The new company will take over all the Counselman elevators in Iowa, including those located at Neola, Underwood, Hammond, Brayton, Guthrie Center, Oxford, Dows, Galt, Clarion, Holmes, Dana, Gowrie, Sumner, Manson, Palmer, Pocahontas, Ware, McClay, Royal, Moneta, Plesie, Melvin, Cloverdale, Callender, Moreland, Pioneer, Gilmore City, Rolfe, Plover, Ayreshire, Ruthven and the terminal elevator at Valley Junction. Almost all of these elevators are on the Rock Island and its branches. Many of these houses will be improved this season, and some new ones will be added to the list, such as at Rolfe and Mallard, as well as others on the Rock Island's northern lines. The cleaning and mixing house at Valley Junction will be improved.

Mr. Brown has been with the Counselman interests in Iowa for fifteen years as manager. At one time he directed the operation of 115 Iowa houses, but of late years the business has been consolidated in a few more important houses. He has also directed the business of the Kansas and Nebraska houses for the same firm.

CALIFORNIA POOL BROKEN.

The alleged combination of interests of the grain firms of Balfour, Guthrie & Co., G. W. McNear & Co., Girvin & Eyer and Effinger & Co., popularly known on the Pacific Coast as the "Big Four," is said to have been dissolved.

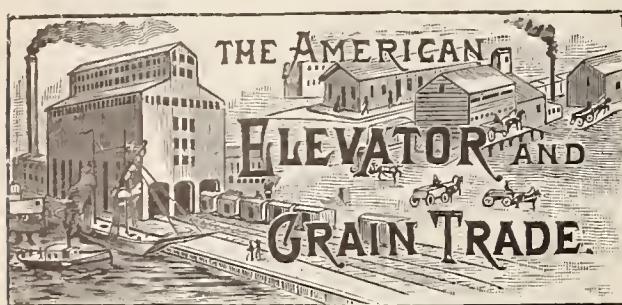
These firms have offices and warehouses at all the out-ports of the Coast, and have done by far the greater part of the export wheat business of the Coast for some years. But it does not appear that they were able to dictate—if they so tried—either the price of wheat to the growers, or the terms of its shipment abroad, which many independent dealers and farmers claimed were the purposes of the alleged agreement and pool of interests. Various reasons for the break are assigned; but as no one who knows has told the truth, the trade who feared such a "combination" may now sleep in peace in the thought that the pool is no more.

The outlook for the wheat crop in India is on the whole favorable.

Fort William, Ont., opened the navigation season April 20 with thirteen boats at dock ready for loading. By the 27th no less than 30 boats had arrived; and during that week 2,080,000 bushels of wheat were loaded out.

In April last G. W. Damon, manager of E. A. Brown's elevator at Fulton, Ill., shipped 160,000 pounds of mustard seed taken from barley shipped to him for cleaning. It sold for \$1.10 per cwt. Last season the same elevator sold over 500,000 pounds.

A cargo of No. 2 corn, afloat in Chicago harbor all winter, reached New York on April 18 and passed as No. 2. It attracted some attention and was received with satisfaction because the cargo had about as rough treatment as was possible and still satisfied the buyer.—Record-Herald.



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This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching persons connected with this trade. Advertising rates made known upon application.

CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

CHICAGO, ILL., MAY 15, 1903.

Official Paper of the Illinois Grain Dealers' Association.

THE SOUTHERN TRADE.

It will not be difficult to organize an association of Western grain dealers shipping to the South and Southeast. The aggravations of that business warrant almost any sort of effort to make it endurable. But unless more backbone is found in the new association than in its predecessor, the Southern Grain Association, its permanent accomplishments will not amount to much.

The trouble is there are too many Western shippers anxious to ship to the South and take the chances. They encourage the rascality of some receivers and the slow-pay habits of others. There are many honest grain merchants in the Southeast, but there is also a disproportionate number of men down there who think the best popular evidence of their business acumen and ability is their capacity to swindle a Western man good and plenty. Instead of catering to this class of men, as many Western grain shippers do, there should be a systematic attempt to weed them out of the trade *vi et armis*, and give the honest men in the trade South a chance. But this can be done only by the co-operation of Southern men in the trade; which, so far, except in a comparatively few cases only, Western shippers have not been able to secure; perhaps for the reason that Western men not infrequently ship stuff into that country that is mean enough to make the most forebearing indignant. To stop these mutual impositions, both parties should get together.

But if the Southern grain receivers will insist in keeping themselves aloof, Western shippers should none the less proceed in their ef-

forts to work in harmony to reduce business with the South to something like the conditions that obtain between the West and the East, where cash at least is the rule, and where the courts of common assumpsit jurisdiction try causes on their merits and only on their merits.

ILLINOIS ASSOCIATION MEETING.

Every member of the Illinois Grain Dealers' Association should attend the annual meeting to be held at Decatur on June 3 and 4. The association is just closing a critical year, and while it ends the year stronger and with a larger membership than ever before, the policy to be pursued during the coming year is a matter of so much concern to the membership as individuals that several of the principal local associations have appointed committees to hold a joint meeting to suggest a plan of campaign for the coming year, which will be presented to the association for its approval. Every member should, therefore, be present to personally express his opinion and vote thereon.

It will also be the duty of the association to elect a new secretary, it being Mr. Mowry's intention to decline an office he has held for several years with credit to himself and with honor and profit to the association. With each succeeding year, as the work of the association widens and changes its character, the importance of the secretaryship is magnified; so that the disastrous consequences of a blunder in selecting that official can hardly be over-estimated. Illinois conditions are peculiar to herself—so much so, that only an Illinois man, who knows the grain business as it is in Illinois by actual contact with it and part in it, can hope to be successful or can be safely trusted by the Illinois association with the management of its affairs at this particular moment, when it requires of its secretary the highest order of business and diplomatic talent available.

There may also be some readjustment on geographical lines of the membership of the directory; and this should be; but only in order that all parts of the state and all interests in it may be represented in the active management of affairs. The year's management of the association has been so generally approved as wise and judicious that it now only remains to broaden its scope.

CO-OPERATIVE ELEVATORS AGAIN.

Even the "American Elevator and Grain Trade" admits that the Rockwell Farmers' Incorporated Co-operative Society of Iowa has done a successful business.—Pantagraph.

Why "even"? Nobody denies it; nor that quite a number of contemporary societies, even in Illinois, have not made money—many, in other states, after longer experience, have even gone out of business. Does "even" the Pantagraph admit that?

Contrary to the statements of promoters, the grain trade's objection to co-operative elevators is not generic, but special. The trade recognizes the right of any individual or company to engage in the grain trade. But it does object to piratical methods that aim to destroy the business itself, whose legitimacy is evidenced by the support of the vast majority of farmers, who have not been stampeded into a questionable

investment not called for by the exigencies of either the farmers' profit or that of the consuming public.

Any commercial business that is transacted by inexpert methods makes economic loss, payable by someone; and the co-operative elevators have not as yet shown their ability to handle grain between the producer and the consumer with the economy exhibited by the expert grain dealer. For this reason, the failure of co-operative houses is the rule and not their success. And the farmers stand the loss, the promoters having in the meantime enjoyed their "rake-off."

BRITISH GRAIN DUTIES TO GO.

Those persons, both in the United Kingdom and the United States, who, a year ago, saw in the British grain duties, then imposed for revenue, the "end of free trade in Great Britain," are doubtless disappointed now, as all prophets must be who find their predictions rudely falsified, to know that those duties will in all probability be abolished on July 1 next. Although the agricultural societies of all sorts in the Kingdom and the millers will oppose the repeal of the duties, it is because the traditional English policy of free trade has not been abandoned that the duties are morally certain to go; to retain them now, after the chancellor has announced that they would be abandoned by the ministry, would be to open the doors to innumerable other industries than the farmers and millers, all demanding a like measure of protection.

With the disappearance of these duties goes also the Chamberlain imperialistic scheme of discriminating duties "within the empire" which might have caused American grain exporters not a little annoyance and possible loss, just as the slight discriminating duty against American flour, compared with wheat, has undoubtedly, in the past year, seriously affected American flour in the British market.

THE CANAL SAVED.

The Illinois legislature, after one failure to pass the bill by the house, has appropriated \$152,000 for the preservation of the Illinois and Michigan Canal. The appropriation was bitterly opposed, and even now, spurred on by the grossly unfair attacks upon the canal by the Chicago newspapers, it is said Attorney General Hamline means to contest the expenditure of the appropriation.

The attorney general can easily find more profitable business to occupy his attention. The excuse for such proceedings lies, of course, in the constitutional inhibition of appropriations "in aid of" canals and railroads. But, as everyone familiar with Illinois history prior to 1870 knows, that provision of the constitution was intended to put a stop to the then too common practice of voting municipal aid to railroads, which had bankrupted many towns and which by their subsequent refusals to pay such debts, had scandalized the state; and had no reference whatever to the maintenance of the existing canal, which was then more than self-sustaining. It is absurd to suppose the state is debarred in any way from making expenditures to preserve its own property or from keeping

faith with the United States government by maintaining the Illinois and Michigan Canal as a perpetual waterway, or from executing its contracts with lessees and joint owners with it of water powers. An examination of the constitutional provision will confirm this supposition; since it will be seen that it distinctly refers only to the construction of new canals and railroads and to the "enlargement" or "extension" of "any canal."

What the shippers of Illinois now demand is, in the first place, that the waste by litigation to determine which of two precious groups of official parasites shall control certain properties of the canal shall cease and the hogs of the Chicago drainage board be ringed. Also that, in the second place, the hogs of the canal board shall be similarly muzzled. The law, for example, allows each of the canal commissioners \$5 per day, actual time spent on canal business; yet the chairman of the commission, according to the state auditor's report, had the nerve to claim pay not simply for his full time (365 days per annum) but for over time, or 800 days in two years! In like manner the salary list of the canal has been expanded for legitimate help and illegitimate officials, like treasurer and assistant treasurer, etc., to about \$30,000 a year—largely political graft—of which a conscientious canal board or governor ought to be ashamed and disgusted. In other words, the canal ought now to be turned over to some kind of honest management; and then it will fully justify both its existence and the money it actually costs to maintain it.

BUCKET SHOP LUCK.

In those glorious days when Admiral Dewey was making both the Spaniards and some Germans feel badly in Manila Bay and Col. Roosevelt was walking into the White House via San Juan Hill, and all sorts of respectable grain dealers and commission men were paying the bills by sundry taxes on bank checks, transactions, etc., that interesting concern known in Kansas City as the Christie Grain & Stock Company, doing a bucket shop business rivaling in volume the entire transactions of the Kansas City Board of Trade, refused to pay the excess the laws levied on bucket shop transactions. After immunity for several years, the head of the concern was indicted therefor. And now,—say, talk about luck, Judge Philips quashes that indictment, because, as the court says, the state law having declared the carrying on of a bucket shop to be a misdemeanor, had the defendant made oath as required that he intended to engage in the business or occupation of conducting a bucket shop in Kansas City, Mo., he would have exposed himself upon embarking therein to criminal prosecution, based on his own sworn statement.

It inheres to the very genius for our institution of government that no man shall be required to stultify himself. It protects the citizen from being compelled to disclose the circumstances of his offense or the sources from which or the means by which evidence of its commission, or of his connection with it, may be obtained or be made effectual for his conviction, without using his answers as direct admissions against himself.

This is certainly surprising doctrine in view of the well established habit of the same (internal revenue) department of requiring all who

sell spirituous or malt liquors in prohibition states to take out government licenses therefor "upon embarking therein," notwithstanding such act would, according to Judge Philips's doctrine, "expose them to criminal prosecution" for violation of state liquor laws. It is a wonder the illicit (under state laws) Kansas, Iowa and Maine liquor dealers never seized upon this point to escape paying the government license fee that heretofore has never been successfully avoided. Missouri certainly is a great state for "showing."

SCANDAL AT KANSAS CITY.

Kansas City, where so much has been done in recent years to remove the discredit of false weights at the public elevators, and where receivers had been congratulating themselves that the blot had finally been removed, was scandalized to learn accidentally, through an investigation of another question by the Railroad Commission, that not only was a public weighman, paid by the state, also in the pay of the elevator in which he worked, to look after its interests, and was, moreover, dividing the company's money with a Board of Trade weight-checking clerk in the same house, but, worse still, that the scales in the Sun and Exchange elevators had been tampered with to weigh short. Fortunately the discovery was made within forty-eight hours after the scales had been tampered with, and no great amount of stealage resulted.

It is only right to say that the Harroun Commission Company, operators of both elevators, disclaim under oath any knowledge of the doctoring of the scales or of the employment of the state's weighman for elevator service, the man having been hired by the superintendent. The Harroun Company have besides employed detectives to, if possible, convict those who tampered with the scales. The Board of Trade in the meantime has, however, declared both houses irregular until further action.

The incident goes to show that while eternal vigilance is the price of honest weights, more than vigilance alone is needed to keep in touch with the thief at the grain scales. A veritable Sherlock Holmes might find here a field of enquiry worthy his genius.

THE HAY ASSOCIATION.

There are several reasons why the annual meeting of the National Hay Association at the Sherman House, Chicago on June 16, 17 and 18, will be one of the most important in the history of this most valuable organization. In addition to the expressions thereon of various thoughtful members of the hay trade, found in the department of "Communicated," President English (page 561) has favored our readers with an able exposition of the special difficulties dealers have encountered during the past year in the transaction of business. It is enough to say here that the conditions are now intolerable. A remedy must come soon or the interstate business in hay will be practically destroyed.

Although the most urgent question, perhaps, to be brought before the meeting, transportation is not the only question of importance that will be presented for the action of the associa-

tion. Consigning in place of shipping on sales previously made, is a great question; and the rating of hay dealers, the standard bale, benefits of terminal sheds, etc., are other questions that will be discussed; and while specifics may not be found for all the evils the trade has cause to complain of, nevertheless, every hay dealer engaged in the interstate trade should lend to the association the moral effect of his presence and give it the benefit of his counsel.

The program has not yet appeared, but copies thereof, as well as information appertaining to railroad fares and hotel rates, may be obtained by addressing Secretary P. E. Goodrich at Winchester, Ind.

COMMERCE COMMISSION ON RATES.

The report of the commerce commission on rates, very briefly summarized on page 565, certainly marks a stage in the inevitable evolution of railway control in this country. The railroads have always opposed the principle of government regulation, or control, of their rates; and yet it is evident that the present popular railway craze for mergers gives color to the commissioners' belief that if this monopolistic tendency shall continue, the public can have no protection from unjust rates than through regulation by the government. This is not, perhaps, a pleasing outlook, but it is one that follows naturally upon the "railway-king" policy, although the greater part of the railway mileage of the country is still independent, so to say.

CROP REPORTING.

The New York Journal of Commerce says the administration is again talking of turning the crop reporting machinery over to the Census. As the real question is, Can the Census develop a better method than Mr. Hyde has developed? One naturally turns to a comparison of the methods of both bureaus. So far as data is at hand in tangible shape for such comparison, as in the report of the special committee on crop reporting of the National Board of Trade, filed September last, the Census has yet to make out a case for itself.

The palpable inaccuracies of the agricultural census of 1900, as shown up by that committee, admit of no explanation calculated to impress one with the performances of the Census, in comparison even with Mr. Hyde's alleged blundering.

Better let the crop reporting stay where it is, and give Mr. Hyde the additional machinery he needs to perfect his method. Having stated the acreage of any crop sown, which Mr. Hyde is as able to ascertain as the Census, all thereafter is "estimate" any way, until the crops are harvested and measured; and there seems no very definite reason as yet why the Census would prove a better guesser than Mr. Hyde—rather the opposite, in fact. It takes experience to make a "first class liar." Besides, if the Census should be as slow with the crop reports as it is with its other statistics, life would be too short to wait for the former.

The annual meeting of the Indiana Grain Dealers' Association will be held in the second week of June (10 and 11).

EDITORIAL

MENTION

Chicago track inspectors are instructed to give shippers the "benefit of the doubt" on line grain. The trouble is, they so seldom are in doubt.

It's a little early, but Milwaukee is already an announced candidate for the Grain Dealers' National Association honors in October next. There are several breweries—but why anticipate?

Messrs. Ulrich & Sons, Springfield, call attention (page 568) to an interesting question of responsibility for overcharges in freight. The editor would be glad to hear from the trade on the point raised.

There are several co-operative elevators in Illinois which have already lost for their shareholders on hot corn more than their entire capital amounts to. The promoters are not mentioning this fact, however.

The Nebraska Supreme Court has decided that elevators built on foundations of brick or stone on the right of way are for purposes of taxation railway property and not subject to local taxation as chattels.

The famous Solomon Co-operative Grain Buying Association of Kansas, the co-operative guiding star and shibboleth of the Southwest, the sum of all co-operative wisdom, has passed its dividend on last year's business.

A New England Grain Dealers' Association is still among the things of the future. It takes time to crystallize sentiment "down east," but the association ought to be formed in time to have its representatives at the next meeting of the National.

The St. Louis "Blind Pool" is again flashing its baubles; but there are some suckers, in Ohio, at least, who have had enough. The pool, by the way, caught some of the Iowa sports, who being slow in putting up for "the firm's" losses are now threatened with suit to collect.

An employe of the agricultural department has predicted that "by and by, if we keep on, we shall be able to raise corn in the neighborhood of the north pole. It is principally a matter of getting varieties that will become acclimated." Exactly. But does "Tama Jim" expect to find or make these varieties before he goes out of office?

Those who are inclined to treat the subject of national inspection of grain as a passing freak of Senator McCumber will take notice that the Wisconsin Millers' Association, as well as the Wisconsin and Illinois legislatures, have adopted resolutions asking Congress for its establishment. The danger in the situation is, that laws of this sort, apparently supported by a popular demand, are much more likely to get through Congress than bills of much more merit, simply because of their demagogic color-

ing. National inspection schemes will bear watching by the exchanges next winter.

"Hicks, one of the weather-guessers who thinks he can see the distant future, predicts that the last half of May, all of June and up to the 10th of July will be very wet; bad for corn and harvest," say King & Co. But if Hicks, like some other weather men, took a vacation, would it be proved again, as Pope & Eckhardt Company suggest, that "absinthe makes the heart grow fonder"?

It is announced that the St. Anthony and Dakota Elevator Company will hereafter buy potatoes in Dakota and in the Red River Valley of Minnesota at their elevators. This is a new side line for grain buyers to handle; but the prospect of as steady and regular as well as reliable cash market for their potatoes as for their wheat ought to make the company's purpose popular with the producers.

The Ohio Grain Dealers' Association will hold its annual meeting at the new Beebe House, Put-in-Bay, on June 3 and 4. Members will go in on June 2 and return on June 5 or 6. The program is not yet completed, but Secretary McCord promises that it will be interesting and says he has every reason to expect a large attendance. We have always found Mr. McCord's promises reliable, and those who attend will have lots of fun, too.

The failures of the Peavy concrete grain bins at Duluth is said to have started a movement to declare that company's concrete house irregular, on the ground that a holder of its receipts cannot get insurance against loss by failure of other bins. The point of view may not be an unreasonable one; still it is not a conclusive argument against the concrete bin. In the present instance the failure may be due to faulty construction of either the walls or the foundations or both, which may be remedied in future constructions.

Senator Chauncey M. Depew, who has fallen into the habit of late of talking a great deal without saying anything, now hastens to inform a patient but tired out shipping public, through the New York Herald, that there is no longer any "danger of serious congestion" of the railroadseven if the new "wheat crop" should be an increase of 25 per cent. The roads should not have waited until May 1 to get the Hon. Chauncey to break the blockade with his hot air. And he might indeed go to work on hay even now with profit, late as it is in the season.

The grain committee of the Cincinnati Chamber of Commerce recently disposed of a case that for the time being promised to open up a new question. Gale Bros. sold to Loudon & Co. a car of corn, Cincinnati inspection, which was sold to a distillery at Maysville. When unloaded it was discovered that beneath the surface the corn had heated and was in very bad condition. Investigation showed the sale transactions in good faith. Then it was suggested that the inspector might be held responsible for negligence. But it appearing that the car was fourteen days on the road from Cincinnati to Maysville, the committee simply decided that,

"From evidence submitted, Messrs. Loudon & Co. have no claim against Gale Bros." And so it is up to the carrier.

In one or two cases reported this month, new farmers' elevator companies have decided to buy existing elevators instead of increasing the number of houses uselessly. There is hope for such companies; *prima facie*, it looks as though there might be some common sense concealed about their persons somewhere.

A Cincinnati road has rather rubbed it in by way of variety. It numbered a car in the bill of lading 7,031 when it actually was 7,013; and when the grain was found, after having been lost for a month, the receiver was held up for twenty-three days' demurrage! In the same town a car of corn from Fithian, Ill., turned up after being out forty days. It doesn't appear that demurrage was claimed in this case; the liberal road wouldn't even take the corn—nobody would.

Michigan is nearly ripe for a state association of grain dealers; and Secretary Stibbens of the National Association, who has been in correspondence with McLane, Swift & Co. of Battle Creek on the subject, expects to be able to announce shortly a date for the organization meeting. This first meeting will probably be held at Battle Creek, which, with its trunk lines of road, is accessible from all parts of the state. Full announcement of this meeting will be made as soon as date therefor shall have been fixed.

Civil service in the grain inspection departments of Minnesota and Illinois came out of the legislatures with both eyes blackened. The jobs to give out by both departments are too tempting to the politicians for them to give up their control without a struggle. This is a reform, however, that is bound to come sooner or later—the sooner if at the next elections of members of the legislatures, the grain dealers of both states will insist that candidates make pledges to vote for civil service laws. The interests of the farmers, as well as of the dealers, call for the reform, and if both unite and insist on having it, the grafters will yield, however ungracefully.

At least two suits have been begun to test the question of the carriers' responsibility for damages to shippers though their inability or neglect to furnish cars on demand, with the freight in sight waiting for shipment. One of these is by the Richmond Elevator Company of Lenox, Mich., filed with the Interstate Commerce Commission, charging the Pere Marquette R. R. with discrimination and failure to furnish cars for grain and hay. The other is by Saur & Kelly of Dana, Ill., who have sued the Illinois Central for damages resulting from its failure to furnish cars for corn shipments. There has been a great deal of discussion during the past season about responsibility for these losses. Railroads are, of course, responsible for damages caused by their negligence; but does this class of losses come under that category? That is a question which only the courts are authorized to answer. The adjudication of such cases, however, costs money, and the associa-

tions can well afford to join resources, if necessary, with the individuals named in order to bring both causes to a final and conclusive determination.

The University of Chicago professor has broken out in a new spot, and says, in that ultra-conservative sheet, the Chicago American, that "if the crops fail this year, we will experience the greatest panic of our history—even the panic of '93 will be surpassed." Pshaw! we can beat that all hollow—suppose the house of Morgan should "bust." Gee-e-e!

The B. & M., L. S. & M. S. and N. Y. Central roads have filed answers at Cleveland to the bill of the Interstate Commerce Commission *ex rel.* the National Hay Association. This is the first suit begun under the Elkins law, it is said, and is an action to compel the roads to reduce hay to the sixth class in accordance with the decision of the Commission. The action brings directly into issue the question of the Commission's power to enforce its decisions, the roads denying the right of the Commission to arrive at the finding cited or to enforce it through the courts.

The promoters of Wisconsin inspection at Superior having been beaten in their efforts to establish an "honest inspection," as they were pleased to call it, have reached the "time to compromise," and are now willing to permit cleaning, mixing, grading and all that sort of thing, against which the farmers of the Dakotas were said to have rebelled in high indignation, if only Wisconsin inspectors shall now pocket the fees. How are the mighty fallen; and all for that mess of pottage: a little paper glory and the fees. But will dockages and grading and mixing be any less iniquitous in the Dakota eye because Wisconsin instead of Minnesota winks at it?

Mr. Wells' paper (page 569) on "Legitimate Purposes of Grain Associations," is one of the ablest articles on this question that has been published. It is particularly apropos at this time, when not a few friends of association work, located at the country stations, are getting uneasy and disposed to take to the thick woods when the farmer unloads his hot air with his hot corn. Mr. Wells ably maintains the entire legitimacy of associations, as well as the legality of their functions; and he evidently believes with others that sane farmers are fair enough to admit both propositions, understanding, as they may readily be made to, the direct benefits they themselves derive from association work.

And now the New York underwriters are losing sleep because it has been said a \$10,000,000 syndicate is going to build rice elevators in the South. These great and good men have learned that "in milling rice a fine dust of highly explosive nature is generated," which hazard has, "since the introduction of attrition machines for hulling rice, been considerably augmented." Although they have been making good money from rice mills with a rate of $3\frac{1}{2}$ to $5\frac{1}{2}$ per cent annually, the underwriters aforesaid are debating the expediency of demanding higher rates where the machines named are used; for, they argue, should the syndicate elevators be

built, they would remove from the warehouses the cleaned product and to that extent reduce the insurance carried by the mill and the profits thereon. This seems a bit far-fetched at this stage of the game; because the use of a dust collector might remove the danger from dust; and then, too, the elevators may not be built.

Through the combined efforts of Edward G. Heeman and Wm. Eckhardt of the Pope & Eckhardt Company, the Wabash R. R. Co. has cancelled the rule (Wabash Tariff, No. 29154), putting a penalty of 1c per 100 lbs. on all local bill grain reconsigned at Chicago to elevators or industries on other roads than the Wabash or reconsigned to Eastern lines. The rule, of course, was a hardship on country shippers, since it debarred their grain arriving at Chicago over the Wabash from sale on the open market, and, of course, handicapped the dealer in buying also at his station to the extent of 1c per 100 lbs. The action of these gentlemen is therefore of great benefit to dealers on the Wabash, and also to the road itself, which would eventually have lost the hauling of considerable grain driven to other lines.

It is now hinted from Berlin that the new imperial German tariff on grain, etc., may prove a boomerang to the agrarians who forced it upon the country with the expectation that the old commercial treaties would be abrogated and new ones negotiated on the basis of the new rates. But no notifications have been sent to foreign countries, for no new treaties are thought possible, except with Russia, as negotiations therefore are at a standstill everywhere. Furthermore, since the dissolution of the reichstag politics have so shaped themselves that it is believed the reichstag would reject all commercial treaties that Count von Buelow might negotiate. The consequence of such rejection would be that the old commercial treaties would be continued, and that the new general tariff, recently passed, would become ineffective.

The Wisconsin Grain Shippers' Association may safely put aside the example of the contemporary Wisconsin Grain Dealers' Association which for several years past has been trying to do business so quietly that no one could find out its existence—not even grain dealers of Wisconsin. No representatives of the grain trade press have ever been permitted to pass the doors that shut the outer world from its sacred purlieus. It may have had a mission. Some of those who have tried to make something of it tell us that it has done some good. If so, there must, indeed, be a promising field for an association managed on modern principles, without grip and password and without fear of any man's knowledge of its ways and doings. And this is expected of the Wisconsin Grain Shippers' Association, in spite of the fact that some of those who took part in its organization seemed to think it necessary to prevent any advance notice of that meeting from reaching the representatives of this paper. We have noticed before that some men who talk most glibly of the "necessity of friendliness between members of the same trade in the same districts" always refer to the grain trade and not—

well, to their own line of business, or that of their friends, or, say, the publishing business, just for a specific example.

Representative Sherman, as leader of the opposition to the Illinois and Michigan canal appropriation, exhibited all the characteristics of the modern statesman. In order to "get at" the chairman of the canal commission and associate parasites, he proposed abandoning the canal and all its valuable properties and to destroy a "ditch" that annually saves Illinois corn shippers in freight many thousands of dollars more than the entire appropriation asked for. Great man, this Mr. Sherman. Pass him the booby prize.

The Ferry Seed Company has fallen a-foul that despotic being, the appraiser of the custom house, whose rulings as to the values of imports are beyond all reason arbitrary. The Ferry Company imported certain German seeds which the appraiser found are sold in Germany at an advance over the prices paid by the importers and, therefore, should, he rules, be appraised for duty taxation on the higher basis, ignoring the wholesale contract price actually paid by the importers. The Ferry Company have appealed from this imposition to the board of general appraisers, who now have the case. There is only one thing certain to be expected from the appraiser, and that is, that he will always take the horn of the dilemma that will cost the importer the larger sum and that any argument bringing him to that point is justifiable.

Although Judge Adams of the United States Circuit Court at St. Louis has expressed the belief that "about 90 per cent of the transactions on the Chicago Board of Trade are mere gambling transactions," and generally, in a recent decision on an application by that Board for an injunction to protect its quotations, disclosed his hopeless misapprehension of the functions of a public grain exchange, he has since so revised his conceptions as to rule that a bucket shop is not a legitimate business concern, and, therefore, that its operators are not entitled to the benefits of the national bankruptcy law. This last is a good symptom. The court ought now to refer itself to the recent articles on the functions of the public grain and stock exchanges published in recent issues of the "Atlantic Monthly" (some parts of which article are republished on another page) and the "Century Magazine," both of which are sound expositions of the public benefits of the exchanges and which, if generally read and studied by the people, would do much to restore sanity of view on this subject in the public mind. It is discouraging enough for the newspapers to circulate their muddled lucubrations on grain trading and gambling, linking them together as synonymous terms; but it is inexcusable for judges on the bench to do the same. And this *per se*, as well as to avoid the unedifying spectacle of two judges of the same jurisdiction on different sides of the same state, or, as happened once in Chicago, on different sides of the same corridor, so to say, rendering diametrically opposite opinions on identically the same fundamentally simple question.

TRADE NOTES

The Royce & Coon Grain Co. of Bowling Green, Ohio, have contracted with Tweedale & Harvey for a Perfection Drier.

The May issue of "Graphite," the Dixon Crucible Co.'s house organ, contains some interesting articles on the subject of lubrication and lubricants.

The Standard Scale and Supply Co. of Pittsburgh, Pa., will remove its plant from Bellefonte, Pa., to Beaver Falls, Pa., where a factory to cost \$200,000 or more will be erected.

W. E. Damon, representative of Sprout, Waldron & Co., of Muncy, Pa., who has formerly made his headquarters at Pleasant Valley, Ky., is now located at Bowling Green, Ky.

The N. P. Bowsher Co. of South Bend, Ind., announce that the past year has been the best in the history of the company. The demand for feed mills has taxed the company's capacity to the utmost.

Fairbanks, Morse & Co. of Chicago have secured quarters at 157 Thistle street, Winnipeg, and have opened a Canadian western branch. F. Ross Newman of Montreal will have the management of the branch.

William E. Bee, chief engineer of the Stephens-Adamson Mfg. Co. at Aurora, Ill., will hereafter represent the company in Chicago, Ill., and will, in addition, carry on a general engineering business. His headquarters will be in the Monadnock block.

Edward G. Heeman of the Chicago Board of Trade has compiled a private cipher code for the use of his customers. The code is published in the form of a vest-pocket booklet, which contains, in addition, some information and statistics of interest to grain men.

The Barnard & Leas Mfg. Co. of Moline, Ill., is about to engage in the manufacture of gasoline engines. The company is now working on models for an improved engine, and has in successful operation several of small size. An engine of sixty horsepower capacity is being constructed, and if it meets every expectation the company will regularly manufacture them.

Everything manufactured by the Skillin & Richards Manufacturing Company, of 127-147 Fulton street, Chicago, and in fact about all the machinery that enters into the equipment of a grain elevator, including power transmission, is embraced in No. 3 catalogue, which the firm has just issued. All their latest machines are shown by cuts, and the book is small enough for ready reference, although containing so much that is of great use to the grain machinery buyer. It will be mailed to any address on application.

The Barnett & Record Company of Minneapolis has recently closed contracts for the erection of three of the largest elevators that will be built this season. The company will build a barley elevator for the Schlitz Brewing Company of Milwaukee. It will consist of 28 tile tanks, with a capacity of 550,000 bushels, and a brick working house. A 200,000-bushel plant will be erected for the Milbert Milling Company of Philadelphia, and a tile tank elevator will be put up for Richardson & Co. as an addition to their plant at Gainesville, Texas.

The Hess Warming and Ventilating Company has issued a new catalogue describing and illustrating its machines for drying, parching and toasting flaked and cereal foods and grains. It calls special attention to its device for drying oats for milling, which has achieved great success. The company claims, with this machine, to dry oats with fire heat, without popping and to impart any flavor desired, at a minimum cost for apparatus, power, fuel and labor. The flake toasting oven made by the Hess Company is illustrated in the book mentioned, and will be of interest to those engaged in making cereal foods of the flaked variety. The catalogue—which is handsomely made up on enameled paper with copper plate half-tones throughout—is sent

free to inquirers. The offices of the company are at 709 Tacoma Building, Chicago.

Sprout, Waldron & Co. of Muncy, Pa., have issued a new catalogue describing their line of French burr mills, attrition mills, emery rock mills, ear corn crushers, etc. This catalogue is one of the most complete ever issued by the firm and contains all the information that prospective purchasers of feed grinders need to have. The book is 8 1/4 x 5 3/4 in size and contains 72 pages of reading matter. The cover is printed in three colors and the reading pages in two. It is illustrated with stippled half-tones which show the machines and working parts in a most effective manner. A copy of this catalogue may be had by writing to Sprout, Waldron & Co., and anyone contemplating the purchase of a feed mill will do well to write for one.

The Stephens-Adamson Mfg. Co. of Aurora, Ill., are now located in their new offices, which adjoins the main plant. The building is a three-story brick and stone structure. The first floor is used for storage room for finished products, the second floor has the drafting room and engineering office and private offices of President W. W. Stephens, Vice-president F. G. Adamson and Secretary D. B. Piereson. The third floor is for pattern storage, and contains a complete line of patterns for all kinds of power transmission machinery and elevating and conveying appliances. In the machine shop some important changes have also been made and a number of new machines have been added during the past few months for heavy work. The latest machine which has just been put in is a 5-foot boring mill of the Niles make. All departments of the plant are very busy on orders for delivery within the next sixty days.

Elevator men and others who ship in carload lots appreciate the importance of cars being properly sealed. A seal that can be quickly applied without the use of the cumbersome sealing iron is what users of seals have been looking for. This is apparent from the way the Tyden Self-Locking Seal, made by the International Seal and Lock Company, of Hastings, Mich., has been adopted by some of the largest railroads and private shippers in this country. A seal to be of any value whatever must have a record that can be easily taken and must be so constructed that it cannot be manipulated without showing plainly the effects. The Tyden Self-Locking Seal embodies these points. The name of shipper is plainly printed on the band and seals are numbered consecutively. No shipper can afford to let a partially loaded car stand over night unsealed, considering the small expense for seals, and certainly should not ship a car without his own seal on it. Free samples and a list of some of the users may be had by writing to the company.

TEXAS ASSOCIATION MEETING.

The annual meeting of the Texas Grain Dealers' Association will be held at Houston on May 21 and 22. The program, as arranged provisionally by the executive committee at Fort Worth on April 27, is as follows:

"Will Subordinate Organizations of Local Grain Dealers be Beneficial to the Grain Trade of the State?" paper by J. B. Pondrom of Pilot Point; criticised by E. H. Crenshaw of Fort Worth.

"How to Make Drafts with Bills of Lading Attached Cash Items; Its Advantages," paper by J. T. Stark of Plano; criticised by C. P. Shearn of Houston.

"How Can the Interest of the Texas Grain Dealer and the Texas Miller be Made More Mutual?" paper by Frank Kell of Wichita Falls; criticised by Eugene Early of Waco.

"Should Our Arbitration Rules be so Changed as to Permit an Unconstitutional Appeal to the Executive Committee and to the National Arbitration Committee?" paper by H. H. Haynes of Gainesville; criticised by T. M. Sleeper of Waxahachie.

"If Corn will Grade No. 2 in Kansas City, Why will it not Grade No. 2 when it Reaches Texas?" paper by J. A. Hughes of Howe; criticised by S. H. Ransom of Fort Worth.

"Is State Supervision of Weights and Grades Preferable to that of Commercial Bodies?" paper by J. J. Hanna of Galveston; criticised by H. B. Sars of Valley Mills.

"The Interest the Texas Grain Dealers have in a Proper State Exhibit at the St. Louis World's Fair," paper by Captain J. P. Harrison.

The members of the Association expect to go on an excursion to Galveston after the meeting.

SOUTHERN TRADE CRISIS.

A movement has started at St. Louis to organize the shippers interested in the grain trade with the South and Southeast. The St. Louis dealers first organized the St. Louis Grain Shippers' Association, and announced a set of rules which should govern all trades in that territory, which are substantially that sales are made on cost and freight terms; St. Louis inspection, except where grain is sold by sample; and St. Louis weights, except where otherwise specified; terms, demand draft; brokers' sales confirmed to buyers; disputes arbitrated.

Later (April 24) a meeting of dealers of the central Western states was held at St. Louis and the Grain Shippers' Club was organized with John Wiedner, St. Louis, president; Oliver Denton of Leavenworth, A. Waller of Henderson, Ky., and H. E. Halliday of Cairo, vice-presidents; Frederick W. Seale of St. Louis, secretary pro tem; and McA. R. Pierson, A. Gale of Cincinnati and Louis S. Zorn of Louisville, executive committee.

This club has been used as the nucleus for a movement toward a general organization of those dealing in the South, to include Louisville, Cincinnati, Chicago, etc.

A preliminary circular has been issued by the Club, which presents the St. Louis terms as a basis of future trading, the circular laying special stress on the terms—demand drafts with exchanges.

A general meeting will be held shortly to organize on the broad lines proposed.

COLLECTION OF STATISTICS IN RUSSIA.

The St. Petersburg correspondent of the London Times, writing under date of March 15, states that M. de Plehve, the Russian Minister of the Interior, in a report to the Emperor made in the spring of 1902 "asked and obtained permission to forbid the collection of rural statistics in no less than twelve provinces, on the ground that it was impossible to prevent the employment of disaffected persons in this work, and that its performance afforded them increased opportunities of carrying on their agitations."

Independent of Finland, Khiva and Bokhara, which nominally enjoy a measure of autonomy, there are in Russia eighty-nine provinces and territories, but the number for which agricultural statistics are usually published is only seventy-two, of which number the twelve provinces above mentioned would be one-sixth. It is to be noted, however, that the Central Statistical Committee of the Ministry of the Interior has published crop statistics for 1902 for the seventy-two provinces usually covered by its reports.—Crop Reporter.

LITTLE ROCK GRAIN MEN.

The grain dealers of Little Rock, Ark., have organized a Board of Trade with A. J. Rauch, president, and Geo. R. Brown, permanent secretary.

The object of the organization is to establish a system of grain, hay and produce inspection, which was, in fact, put into operation on May 7.

The chief inspector is A. J. Rauch, and his assistants are George E. Cunningham and Fred L. Gossell. The fees adopted are: Grain, 60 cents per car; hay, 40 cents, and produce, \$1. Inspection grievances are to be settled by arbitration.

Omaha was on April 22 given a 4-cent differential to the Gulf on grain, good until May 14. Unfortunately there was little or no grain to get the benefit of the rate.

VISIBLE SUPPLY OF GRAIN.

The following table shows the visible supply of grain Saturday, May 9, 1903, as compiled by George F. Stone, secretary of the Chicago Board of Trade:

In Store at	Wheat, bu.	Corn, bu.	Oats, bu.	Rye, bu.	Barley, bu.
Baltimore	213,000	594,000	157,000	37,000	.....
Boston	102,000	265,000	13,000	.....	.....
Buffalo	1,216,000	619,000	1,419,000	174,000	771,000
do. afloat	.....	.....	.....	.....	.....
Chicago	5,014,000	1,774,000	373,000	392,000	.....
do. afloat	.....	.....	.....	.....	.....
Detroit	244,000	14,000	15,000	14,000	4,000
do. afloat	.....	.....	.....	.....	.....
Duluth	3,374,000	1,000	463,000	72,000	35,000
do. afloat	.....	.....	.....	.....	.....
Fort William	2,769,000	.....	.....	.....	.....
do. afloat	.....	.....	.....	.....	.....
Galveston	1,183,000	.....	.....	.....	.....
do. afloat	.....	.....	.....	.....	.....
Indianapolis	214,000	75,000	25,000	.....	.....
Kansas City	756,000	204,000	61,000	.....	.....
Milwaukee	746,000	21,000	439,000	2,000	120,000
do. afloat	.....	.....	.....	.....	.....
Minneapolis	10,522,000	12,000	434,000	39,000	169,000
Mo. treal	632,000	225,000	270,000	17,000	33,000
New Orleans	1,224,000	100,000	.....	.....	.....
do. afloat	.....	.....	.....	.....	.....
New York	761,000	651,000	558,000	1,000	105,000
do. afloat	.....	.....	.....	.....	.....
Peoria	279,000	71,000	206,000	36,000	.....
Philadelphia	56,000	41,000	248,000	4,000	.....
Port Arthur	275,000	.....	.....	.....	.....
do. afloat	.....	.....	.....	.....	.....
St. Louis	383,000	195,000	125,000	28,000	1,000
do. afloat	.....	.....	.....	.....	.....
Toledo	416,000	304,000	296,000	10,000	.....
do. afloat	.....	.....	.....	.....	.....
Toronto	34,000	.....	5,000	.....	.....
On Canal	61,000	336,000	60,000	20,000	.....
On Lakes	1,676,000	1,041,000	827,000	210,000	.....
On Miss. River	263,000	.....	5,000	.....	.....
Grand Total	32,446,000	6,210,000	6,302,000	1,102,000	1,261,000
Co. responding date 1902	35,302,000	5,667,000	2,917,000	1,346,000	813,000
Weekly I e...	.....	.....	76,000	.....	19,000
Weekly Dee...	1,010,000	249,000	.....	47,000	.....

EXPORTS FROM ATLANTIC PORTS.

The export of breadstuffs, as compiled by George F. Stone, secretary of the Chicago Board of Trade, from the Atlantic ports during the two weeks ending May 9, 1903, as compared with same weeks last year, have been as follows:

Articles.	For week ending May 9.		For week ending May 2.	
	1903	1902.	1903.	1902.
Wheat, bushels	2,526,000	2,295,000	1,611,000	3,063,000
Corn, bushels	1,631,000	53,000	1,616,00	104,000
Oats, bushels	6,000	70,000	164,000	81,000
Rye, bushels	88,000	95,000	13,000	78,000
Ba ey, bushels	8,000	.....	13,000	14,000
Flour, bb's.	320,800	270,000	334,400	358,000

RANGE OF PRICES AT CHICAGO.

The daily range of prices for cash grain at Chicago for the month ending May 12, has been as follows:

APRIL	NO. 2* R.W. WHT	NO. 1 NO. 2 SP. WHT	CORN, NO. 2 OATS.	ST. RYE.	NO. 2 FLAXSEED						
	Low.	High.	Low.	High.	Low.	High.					
13.	74 1/2	75 1/2	43	43	35	36 1/2	50 1/2	51			
14.	74 1/2	75 1/2	43 1/2	43 1/2	35 1/2	36	50 1/2	51			
15.	73 3/4	77	76 1/2	77 1/2	44 1/2	44 1/2	36	50 1/2	51		
16.	75 1/2	77	76 1/2	78	43 1/2	43 1/2	36 1/2	37	50 1/2	51	
17.	76 1/2	77 1/2	77	78	43 1/2	43 1/2	36 1/2	38	37	50 1/2	51
18.	76 1/2	77 1/2	77	78	44	44	36 1/2	38 1/2	50	50	50
19.	76 1/2	78	77 1/2	78	43 1/2	43 1/2	36 1/2	38 1/2	51	51	51
20.	76 1/2	78	77 1/2	78	43 1/2	43 1/2	36 1/2	38 1/2	51	51	51
21.	73	78 1/2	75 1/2	79	43 1/2	43 1/2	36 1/2	38 1/2	50	50	50
22.	77	78	77 1/2	78 1/2	44	44	36 1/2	38 1/2	50	50	50
23.	77 1/2	78 1/2	78 1/2	79 1/2	44 1/2	44 1/2	36 1/2	38 1/2	50	50	50
24.	76 1/2	77 1/2	77 1/2	78 1/2	44 1/2	44 1/2	36 1/2	38 1/2	50	50	50
25.	76 1/2	77 1/2	76 1/2	77 1/2	45 1/2	45 1/2	36 1/2	38 1/2	50	50	50
26.	76 1/2	77 1/2	76 1/2	77 1/2	45 1/2	45 1/2	36 1/2	38 1/2	50	50	50
27.	76	77	76 1/2	77 1/2	44 1/2	44 1/2	35 1/2	37	50	50	50
28.	76 1/2	77	76 1/2	77 1/2	44 1/2	44 1/2	34 1/2	35 1/2	49	49	49
29.	76 1/2	77	76 1/2	77	44 1/2	44 1/2	34 1/2	35 1/2	49	49	49
30.	76 1/2	77 1/2	76 1/2	77 1/2	44	44	34	35 1/2	50	50	50
31.	76 1/2	78	77 1/2	78	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
May—	77 1/2	78 1/2	77 1/2	78 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
1.	77 1/2	78 1/2	77 1/2	78 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
2.	78 1/2	79 1/2	77 1/2	78 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
3.	78 1/2	79 1/2	78 1/2	79 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
4.	78 1/2	79 1/2	78 1/2	79 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
5.	78 1/2	79 1/2	78 1/2	79 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
6.	78 1/2	79 1/2	78 1/2	79 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
7.	78 1/2	79 1/2	78 1/2	79 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
8.	78 1/2	79 1/2	78 1/2	79 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
9.	78 1/2	79 1/2	78 1/2	79 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
10.	78 1/2	79 1/2	78 1/2	79 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	50
11.	78 1/2	79 1/2	78 1/2	79 1/2	44 1/2	44 1/2	34 1/2	35 1/2	50	50	5

ELEVATOR AND GRAIN NEWS

ILLINOIS.

A new steel elevator is to be built at Hull, Ill. The new elevator at Pisgah, Ill., has been completed.

The new farmers' elevator at Hayes, Ill., has been completed.

The elevator at Yutan, Ill., has been overhauled and repaired.

The elevator at Millington, Ill., is being rebuilt and enlarged.

A Mr. Waldo will build an elevator on his farm near Philo, Ill.

It is said that a new grain elevator will be erected at Langley, Ill.

The Atlas Elevator at West Brooklyn, Ill., has been completed.

Conover & Ritchie are building a grain elevator at Bearsdale, Ill.

The Neola Elevator Co.'s house at Maryland, Ill., has been remodeled.

The Hasenwinkle Grain Co. has repaired its elevator at Hudson, Ill.

David Jones is increasing the capacity of his elevator at Kinderhook, Ill.

The grain elevator at Brothers, Ill., has been undergoing some repairs.

P. H. Steiner has made some improvements in his elevator at Randolph, Ill.

Toberman Bros., of Fillmore, Ill., have bought the grain elevator at Coffeen, Ill.

J. M. Burch has leased his elevator at Morrison, Ill., to T. J. and L. W. Burch.

Spelman & Spity are having a new roof placed on their elevator at Broadwell, Ill.

It is reported that Cober & Mays, wholesale feed dealers at Quincy, Ill., will dissolve.

May 20 is the date set for the completion of the new farmers' elevator at Secor, Ill.

The organization of a farmers' elevator company at Longview, Ill., is being promoted.

The machinery in J. M. Jones' elevator at Dewey, Ill., has been lined up and readjusted.

The Farmers' Elevator Co. of Mackinaw, Ill., is ready to begin work on its new house.

The Farmers' Elevator at Scovel, Ill., has been repaired and put in shape to do business.

Some improvements have been made on the Lincoln Grain Co.'s elevator at Broadwell, Ill.

The elevator of J. M. Ernst at Humboldt, Ill., which was burned April 11, will be rebuilt.

A new elevator is being completed at Ballard, Ill., to be operated by Kirkpatrick, Lockland & Co.

It is announced that Frank Showalter will conduct the grain business at Eden, Ill., this season.

A grain car loader has been installed at the elevator of C. H. Whittaker & Son in Ellsworth, Ill.

Smith, Morrison & Co.'s new elevator at Pontiac, Ill., is now in working order and is handling grain.

Railsback & Mitchell, dealers in grain and lumber at Minier, Ill., have disposed of their lumber business.

Newton & Co. have built a new grain office at Adrian, Ill., and will remodel their elevator at that place.

The carpenter work on the Neola Elevator Co.'s new house at Honey Creek, Ill., has been completed.

The engine and shelter formerly in the elevator at Bates, Ill., have been placed in the house at Curran, Ill.

The Beach-Wickham Grain Co., of Chicago, has been licensed to incorporate with a capital stock of \$100,000.

The Farmers' Grain and Coal Company of Mason City, Ill., has let the contract for a 20,000-bushel addition to its elevator. The new building will be 26x30.

C. Y. Aygarn in company with several farmers will build a steel elevator at Pontiac, Ill. The house will cost \$4,250 and the contract has been awarded.

J. B. Wood, M. T. Wilson, William Welch, Frank E. Harlan, J. Edd Miner and Austin Pontious have incorporated the Farmers' Elevator and Produce Co. of Adair, Ill., with a capital stock of \$5,000. The

company is authorized to construct and equip elevators and ship grain.

J. W. Woodruff of Albany, N. Y., is building a 40,000-bushel elevator near the L. E. & W. tracks at Gibson, Ill.

The new elevator of the Farmers' Grain and Live Stock Association at Deer Creek, Ill., is nearing completion.

The Illinois Central has run a switch to the Farmers' Elevator at Delavan, Ill., and the house is now in operation.

The Galva Grain Elevator Co., of Galva, Ill., has filed an amendment to its charter certifying to an enlargement of object.

The Maroa Elevator Company of Maroa, Ill., has been organized and will be incorporated with a capital stock of \$20,000.

Farmers of Midland City, Ill., are organizing a company to deal in grain, etc. It is expected that an elevator will be built.

The Zorn Grain Co. has let the contract for a 60,000-bushel elevator at Downs, Ill. It will be built west of the old house.

O'Hara, Baldridge & Co. have recently installed a 20-horsepower Fairbanks-Morse gasoline engine in their elevator at Carlock, Ill.

The new elevator at Prairie City, Ill., is nearing completion. The structure will be 60 feet high and have a capacity of 30,000 bushels.

J. Sumner & Sons are building cribs east of their steel elevator at Stockland, Ill. These cribs will contain five dumps for unloading grain.

Bader & Co., will build a new grain elevator at Astoria, Ill. The house will be located on the C. & Q. tracks, near the firm's old elevator.

The Weller Mfg. Co. of Chicago has ordered two Improved Hall Distributors to be installed in the elevator of Inkster Bros., Dickey's Siding, Ill.

All the stock of the Farmers' Elevator Co., of Farmingdale, Ill., has been subscribed and work on the company's elevator will soon be commenced.

A 20,000-bushel elevator will be built at New Canton, Ill., by Shaw, Rupert & Co. It will be 30x40 feet and will probably be managed by W. I. Ware.

Buehring & Imig, who have been conducting a lumber business in connection with their grain trade at Minier, Ill., have sold their lumber stock.

Burglars visited the office of the elevator at Abingdon, Ill., recently, and stole Manager E. H. Nelson's overcoat and a grip containing some valuable papers.

The J. J. Kemp Elevator at Lexington, Ill., has been purchased by the Lexington Elevator Co. for \$10,000. Mr. Kemp will retain possession until November 1.

The Shirley Farmers' Grain and Coal Co., of Chicago, has been incorporated by William Haynes, Sidney Quinn and Michael Callahan. The capital stock is \$6,000.

The Neola Elevator Company of Chicago placed the order for the equipment of its new elevator at Honey Creek, Ill., with the Weller Manufacturing Company of Chicago.

Inkster Bros., of Herscher, Ill., are building a new elevator at Dickey's Siding, Ill. The machinery has been ordered from the Weller Manufacturing Company of Chicago.

Beam & Hilton has sold their interest in the grain business and elevator at Cuba, Ill., to Benjamin Warren of Peoria, who will be represented at Cuba by Bartlett & Waughel.

P. K. Wilson has purchased the old Bishop warehouse at Clinton, Ill., and will convert it into a modern elevator. He will continue to make headquarters at Birkbeck, Ill.

Kersten & Smiley are increasing the capacity of their elevator at Plainfield by the erection of a 25,000-bushel addition. When the work is completed the firm will have nearly double its former capacity.

Articles of incorporation have been filed by the Hartsburg Grain, Coal and Lumber Co. of Hartsburg, Ill. The capital stock is \$6,000 and the incorporators are John McMath, John R. Chaney and John H. Shirley.

The elevator of Nobbe Bros. at Farmersville, Ill., is undergoing repairs and is being equipped with new machinery throughout. A new grain drier is being installed. The improvements will cost in the neighborhood of \$5,000.

All the capital stock of the Farmers' Elevator Co. of Lexington, Ill., amounting to \$6,000, has been subscribed. The officers of the company are: President, A. V. Pierson; vice-president, J. J. Pills; secretary, A. H. Scroggin; treasurer, C. P. Scroggin.

The Farmers' Elevator Co. of Rowell, Ill., has been incorporated with a capital stock of \$6,000 to deal in grain, fuel and building material. The incorporators are Elza Craig, W. E. Schoby and Frank Stoughtenborough. The company has secured a

site and will build a \$5,000 elevator, to be completed in time to handle this season's crop.

W. H. Westcott of Seneca, Ill., has placed an order with the Weller Manufacturing Company of Chicago for a complete outfit of machinery for a new elevator at Prairie City, Ill.

John Debolt of Wolcott, Ind., has bought a half-interest in the grain business of A. W. Sheppard at El Paso and Enright, Ill. The reported consideration was \$7,000 and Mr. Debolt will come into possession of his new holdings on June 1. He will build a new residence at El Paso.

Walter Stickney, who recently disposed of his business at Albert Lea, Minn., has secured a location at Warren, Ill., and will engage in the grain and coal business. He will build a modern elevator, commencing work on the house June 1. Mr. Stickney was formerly a resident of Warren.

The recently incorporated Chatham Elevator Co., of Chatham, Ill., has elected officers as follows: President, R. L. Leaverton; vice-president, Charles Moore; directors, B. F. Drennan, W. H. Odiorne, John F. Honer and J. Bunker. This is a farmers' company and will build an elevator at Chatham.

EASTERN.

S. L. Bronson has discontinued his grain and feed business at Russell, Mass.

W. J. Peebles, grain, etc., of Blandford, Mass., has built an addition to his quarters.

E. W. Phillips has succeeded Phillips Bros. in the grain business at Downington, Pa.

J. W. Haskell, a grain dealer of Lincoln, Me., has enlarged his storage facilities.

The Ansonia Flour and Grain Co. of Ansonia, Conn., has occupied additional space in order to accommodate its growing business.

E. L. Lothrop & Son have bought the grain and hay business of A. S. Lyon at West Bridgewater, Mass.

Howard & Smith, dealers in grain, etc., at Hatfield, Mass., has added a line of agricultural implements.

The grain and grocery business of A. O. Frederick & Co. at Norridgewock, Me., has been purchased by W. H. Ward.

Quin Thayer has leased the grain store and mill at East Douglas, Mass., formerly conducted by the late A. J. Thayer.

William H. Phillips has built a storehouse at Hampton, Conn., and will use it in connection with his grain trade.

H. E. Gibbs, a grain dealer of Springfield, Mass., is reported in bankruptcy, with liabilities of \$4,521.06 and assets of \$4,275.

J. W. Gillis and Isaac Colby have formed a partnership and will conduct a grain, feed and implement business at Danville, Vt.

The New York Central & Hudson River Railroad Co. has made purchases of machinery for a new elevator which is being erected at Weehawken, N. J.

Meech & Stoddard, grain dealers of Middletown, Conn., have dissolved partnership after having been associated since 1871. The business will be continued by George T. Meech.

The Millbourne Mills of Philadelphia, Pa., has given the Barnett & Record Company of Minneapolis the contract to erect six tile storage tanks with a capacity of 25,000 bushels each.

The Fuller Grocery and Grain Co. of Augusta, Me., has changed its name to the Fuller-Holway Co. The company has under consideration the advisability of building a new storehouse.

Seeley, Son & Co. of Fremont, Nebr., have placed an order with the Weller Manufacturing Company of Chicago for the outfit for the new 1,000,000 bushel elevator at Germantown Junction, Philadelphia, Pa.

The Wilson & Eaton Co. of Armenia, N. Y., has been incorporated with a capital stock of \$125,000 to deal in flour, feed and grain and to manufacture brick. The directors are G. T. Wilson, L. F. Eaton and D. P. Barry.

F. C. Slade & Co. has sold their grain, feed and coal business at Oakville, Conn., to John Porter of South Manchester, Conn. George Ward will be retained as manager. The retiring firm conducted the business for 25 years.

J. Cushing & Co., of Keene, N. H., have been granted a permit to erect a two-story addition to their present building. The new structure will contain a large oats bin and elevating machinery, including an electric motor.

The Niagara Mill and Elevator Co. has bought 80 feet of land on Letchworth street, extending back to the New York Central tracks, at Buffalo, N. Y., upon which will be built a four-story transfer elevator, a mill and a warehouse. The buildings will

be of frame construction, covered with corrugated iron.

Articles of incorporation have been filed by the Smith Grain and Elevator Co. of Baltimore, Md., with a capital stock of \$15,000. The incorporators are C. D. Smith, G. N. Teague and R. W. Johnson.

At the recent meeting of the Boutwell Milling and Grain Co. of Troy, N. Y., officers were elected as follows: President, Frederick E. Draper; vice-president, Frank E. Howe; secretary and treasurer, Hugh Galbraith; auditor, W. C. Geer; counsel, E. M. Akin.

WISCONSIN.

Duval & Son are said to contemplate enlarging their elevator at Algona, Wis.

Albert Martin has taken possession of the North-western Elevator at Spencer, Wis.

John H. Johnson has bought the elevator and grain business of Matthews & Co. at Montfort, Wis.

The Taylor Feed Company of Platteville, Wis., has placed an order with the Weller Manufacturing Company of Chicago, for an elevator and conveyor to improve its elevator at Platteville.

The Northern Grain Company of Chicago has placed an order with the Weller Manufacturing Company of the same city for an elevator outfit to be installed in a new house at Fond du Lac, Wis.

Alphonse Pierre, who recently bought the 15,000-bushel elevator of P. McCormick at Green Bay, Wis., has moved it to Oconto, Wis. The house was loaded upon a scow and successfully towed from Green Bay to Oconto.

The Barnett & Record Company, of Minneapolis, will build a fireproof elevator for the Schlitz Brewing Company of Milwaukee. The storage capacity will be 550,000 bushels and the working house, which will be of brick, will have a capacity of 50,000 bushels.

The W. W. Cargill Co. has purchased the Grotelneschen & Savage warehouse at Gillett, Wis., and will build an elevator to be operated in connection with it. Louis Cota will be in charge. The company has also purchased the elevator at Mosling, Wis., and will operate it under the management of B. H. Mosling.

MINNESOTA.

A farmers' elevator is being discussed at Truman, Minn.

The Atlantic Elevator at Sedan, Minn., was closed May 1.

St. John's Elevator at Wilder, Minn., has been undergoing repairs.

Extensive repairs have been made in the Duluth Elevator at Kerkhoven, Minn.

Farmers in the vicinity of Kenneth, Minn., are organizing to build an elevator.

A. W. Magandy of Tyler, Minn., has completed his new elevator at Arco, Minn.

G. A. Paton is reported to have sold his grain business at Redwood Falls, Minn.

The Interstate Grain Co. has remodeled and improved its elevator at Avon, Minn.

The elevator at Richdale, Minn., has again been opened, with John Daiker in charge.

The Hyde Elevator Co. will build sheds at Cleveland, Minn., and handle feed and coal.

A large crew of men is at work on the new Babcock Elevator at Le Sueur Center, Minn.

An addition will be built to the elevator at Wilder, Minn. A coal shed will also be put up.

A new foundation is being placed under the St. Anthony and Dakota Elevator at Ada, Minn.

Marston & Larson have installed a new gasoline engine in their elevator at Lake Crystal, Minn.

The St. Anthony and Dakota Elevator at Lockhart, Minn., has been overhauled and repaired.

The contract is said to have been let for the erection of the farmers' elevator at Hampton, Minn.

The Kanaranzi Elevator Co. of Kanaranzi, Minn., expects to commence building operations at an early date.

The Hubbard & Palmer Co., of Mankato, Minn., will build an additional cleaning house at Kasota, Minn.

S. W. Herrington has sold his elevator at Round Lake, Minn., to a Mr. Albertson of Montgomery, Iowa.

The Hyde Elevator Co. is building an addition to its elevator at Le Sueur, Minn., to be used for flour and feed.

It is stated that the Dresser Lumber Co. of Granite Falls, Minn., will build an elevator during the coming summer.

The Farmers' Elevator and Fuel Co. of Redwood Falls, Minn., has been organized and will be incorporated with a capital stock of \$5,000. The officers are D. W. Bunker, president; A. D. Stewart, vice-president; R. E. Fuller, secretary, and W. H. Gold,

treasurer. The company will build or buy an elevator.

L. O. Hange has sold his elevator at Hendricks, Minn., to the Hubbard & Palmer Co. of Mankato, Minn., for \$2,000.

The sale of the Farmers' Elevator at St. Peter, Minn., to the Woodward Elevator Co. of Minneapolis has been confirmed.

A farmers' elevator company has been organized at Coates Station, near Northfield, Minn., and will erect a house at that place.

The Cargill Elevator at Dassel, Minn., has been closed and Mr. Englehardt, who has been in charge, has returned to Minneapolis.

The Schmid & Anderson Grain Co., of Springfield, Minn., has installed an Improved Hall Distributor in its elevator at Wabasso, Minn.

The new town of Lonsdale, Minn., on the C. M. & St. P., although only six months' old, has two elevators and a number of business houses.

A new gasoline engine has been installed in the Duluth Elevator at Herman, Minn., and a number of other improvements have been made.

Andrew Overstad will put up a new elevator at Hancock, Minn. The house will be large enough to conveniently handle Mr. Overstad's grain trade.

The Independent Elevator Co. has closed its house at Kennedy, Minn., and it is reported locally that another company will operate it next season.

The Farmers' Coöperative Elevator Co., of Cannon Falls, Minn., has declared a dividend of 20 per cent. F. R. Anderson has been re-elected manager.

E. A. Brown has sold his elevator at Kenneth, Minn., and J. A. Simonson, who has been in charge as agent, has returned to his home at Jasper, Minn.

A. Teslow has disposed of his elevator at Hoffman, Minn., to the Minnesota Grain Co. The buyer, John Aamoth, has been retained by the new owners.

An addition has been made to the Farmers' Elevator at Mountain Lake, Minn., for storing screenings and collecting the dust from the cleaning machinery.

Satisfactory progress has been made on the new Hubbard & Palmer Co. elevator at Winnebago City, Minn. The house replaces one that was burned some time ago.

The Atlas Elevator Co. will build an elevator to take the place of the recently burned one at Norwood, Minn. It is understood the new house will be larger than the old one.

The suit of Hans Holmvig and others to set aside the sale of the Farmers' Elevator at Beltrami, Minn., to the Imperial Elevator Co. has been decided against the plaintiffs.

Amended articles of incorporation have been filed by the Peavey Elevator Co., of Minneapolis, and the company may now engage in the handling of general merchandise, live stock, coal and lumber at will.

The G. Grossman Co., Inc., has been organized at Fulda, Minn., to succeed Crossman & Brownjohn, grain and coal; Crossman & Wilson, live stock, and G. Crossman, implements. The capital stock of the new company is \$25,000.

A number of improvements will be made in the Farmers' Elevator at Eagle Bend, Minn. The structure will be raised two feet and a stone foundation will be put in. A gasoline engine will be installed. I. C. Stevens is the present lessee of the house.

The Farmers' Elevator Company recently organized at Vermillion, Minn., has bought the Hastings Malting Co.'s elevator at that place for \$4,750. The officers of the Farmers' Elevator Co. are: President, Joe Kemmer; vice-president, J. P. Stoffel; secretary, V. F. Rother; manager, J. J. Gergan; treasurer, E. N. Wallerios.

Application for dissolution has been filed by the Duluth and Western Elevator Co. of Duluth. In the application it is stated that the company has not been in operation since 1896 and that there is no outstanding indebtedness. The stockholders are John Thorn, D. C. Cutler, W. W. Davis, H. P. Breed, Cutler & Gilbert, E. A. Gilbert, G. H. Christian, L. H. Brooks, P. H. Wood.

The Benson Grain Co. of Herron Lake, Minn., has filed an amendment to its articles of incorporation increasing the capital stock to \$200,000 and fixing the limit of indebtedness at \$150,000. The company has purchased the mill and elevator properties of J. O. Milligan, consisting of a flour mill at Wakefield, Nebr., and elevators at Concord, Coleridge, Wayne, Wakefield and Pender, Nebr.

Articles of incorporation have been filed by the Federal Elevator Co. of Minneapolis. The capital stock is \$250,000 and the officers are: President, John R. Marfield; vice-president, Charles M. Morse; secretary, Benjamin C. Crangle; treasurer, Frank G. Carnahan. The company will operate the lines of elevators on the Great Northern and Northern Pacific roads formerly owned by the Independent Elevator Co. Mr. Crangle is from Winona, Minn., and Mr. Graham is a resident of Champaign,

Ill. Mr. Marfield, president of the new company, is a prominent Minneapolis elevator man.

IOWA.

The elevator at Ritter, Iowa, is being enlarged.

James Odell has sold his grain business at Farragut, Iowa.

A. F. Frebel of Titouka, Iowa, is succeeded by the Clinton Grain Co.

The Rasmussen Milling Co. will build an elevator at Callender, Iowa.

The Clinton Grain Co. has succeeded W. L. Niver at Lu Verne, Iowa.

J. E. Knudson has succeeded the Spewis-Moen Co. at Spirit Lake, Iowa.

J. M. Groff & Co. succeeded Patrick & Hunt, grain dealers of Victor, Iowa.

Geo Rand will install a gasoline engine in his elevator at Welton, Iowa.

H. Wetzel & Co., grain dealers of Minburn, Iowa, are succeeded by L. J. Kaiser.

J. L. Patton & Co. have succeeded H. Jackman in the grain trade at Laurel, Iowa.

The Atlas Elevator Co. has succeeded Geo. H. Sims & Sons at Portsmouth, Iowa.

C. S. King of Oelwein, Iowa, is reported to have purchased an elevator at Ely, Iowa.

John Tjaden has succeeded the Wellsburg Grain and Stock Co., of Wellsburg, Iowa.

Scott & Patty, grain dealers of Redfield, Iowa, have been succeeded by D. S. Patty.

Ringle Bros. & Co. are successors of Baird & Baird, grain dealers of Marne, Iowa.

Cronk Bros. are successors to T. P. Smith & Bro. in the grain trade at Montour, Iowa.

Placke & Hessling will rebuild the burned elevator on the C. & G. W. at Farley, Iowa.

Pearson & Hayton are successors to William Wykle in the grain trade at Stuart, Iowa.

The Z. H. Grain Co. has been succeeded at Spirit Lake and Montgomery, Iowa, by Charles Rippe.

Ed Nutter, grain dealer of Carroll, Iowa, has been succeeded by the Nye-Schneider-Fowler Co.

Ben Fodderberg has purchased the grain, feed and coal business of C. A. Campbell at Denison, Iowa.

David Kirkpatrick has sold his elevator at Lone Tree, Iowa, to D. M. Riggs. The consideration was \$3,000.

T. G. Wickham has sold his grain and lumber business at Ainsworth, Iowa, to the Haskens Lumber Co.

W. H. Fye has disposed of his interest in the Codner & Fye elevator at New London, Iowa, to J. C. Codner.

Peters, Whitaker & Co., grain dealers of Rock Rapids, Iowa, have been succeeded by Peters & Penman.

G. W. Judd has sold his half interest in the elevator at Sidney, Iowa, to A. N. Travis, R. P. Lindsay and R. S. Tate.

The new 37,000-bushel elevator now being built at Wellsburg, Iowa, by Peters Bros. will be operated by a gasoline engine.

The Atlas Grain Co. has torn down its old elevator at Earling, Iowa, and has commenced work on a new one at that place.

Wm. Southall & Sons, of Irwin, Ia., will equip their new elevator with two Hall Distributors, and two Hall Unchokable Boots.

C. S. King, formerly of Aurora and now a resident of Cedar Rapids, Iowa, has bought the elevator of Jos. Woitispekk at Ely, Iowa.

The Union Terminal Co. will probably build a terminal elevator at Sioux City, Iowa, in the event of a grain market being established there.

John Swicker of Hartwick, Iowa, will replace his 8-horsepower gasoline engine with one of 15-horsepower, and will hereafter do feed grinding.

A change has taken place in the grain firms at Geneva, Iowa. George A. Tucker succeeds Tucker & Bell, and B. C. Bell succeeds H. W. Iblings.

Mains & Reeve, dealers in grain, coal, implements, etc., at Silver City, Iowa, have dissolved. W. Mains succeeds to the grain and coal business.

The new transfer elevator to be erected at Keokuk, Iowa, by O. A. Talbott & Co., of Osceola, Iowa, will be located near the Burlington right of way.

The Armour Grain Co. of Chicago has reopened its office at Des Moines, Iowa. M. J. McDougall, the former manager, is again in charge. Mr. McDougall was transferred to Omaha about six months ago, at which time the Des Moines office was closed. While in the latter city Mr. McDougall was a leader among the grain men. He was active in the Cereal Club, and when the agitation for a grain men's building was at its height a year or two ago he was made chairman of the committee which conducted the negotiations for the erection of the building.

During Mr. McDougall's absence the project has been quiet. There is a possibility that it will now be revived.

Gilchrist & Co.'s new elevator at Ridgeway, Iowa, will be 24x32 feet and 75 feet high. It will have a capacity of 200,000 bushels and will be operated by a gasoline engine.

O. A. Talbott & Co., who are moving their elevator business from Osceola, Iowa, to Keokuk, Iowa, where they are building a new house, will still maintain a branch at Osceola.

The California Grain and Lumber Co. has bought the Nye-Schneider Elevator and lumber sheds at California Junction, Iowa. The new company is composed of local farmers and was incorporated a year ago.

H. B. Shelleday has sold his grain elevator and residence at Fremont, Iowa, to a Mr. Montgomery of Leighton, Iowa. The latter has taken possession of the business and Mr. Shelleday has removed to Paha, Wash.

The Culbertson Grain & Coal Co. of Jefferson, Iowa, has been succeeded by the Atlas Grain Co., with R. S. Marquis as local manager. S. C. Culbertson of the former firm has taken an interest in a Des Moines lumber company.

B. C. Ragan has sold his elevators at Coin and Northboro, Iowa, to W. H. Ragan of Utica, Nebr. Carl Ragan, who has been in charge of the house at Coin, goes to Leavenworth, Kans., where, it is said, the Ragans are building a new elevator.

The annual meeting of the Dyersville Milling and Grain Co. of Dyersville, Iowa, was held May 4. Directors were elected as follows: S. Burlage, M. Pott, J. Engler, J. Loeser, B. Tegeler, Frank Vorwald, Jacob Krapf, H. Dunkel and A. B. Kern.

The contract for the erection of the Great Western Cereal Co.'s new elevator at Fort Dodge, Iowa, stipulates that the work shall be completed by June 10. Owing to delay in receiving material, operations have been retarded somewhat and it will require rapid work to have the house completed on time. The elevator is to be the largest of the two owned by the company at Fort Dodge and much bigger than the one that was burned. Its length will be about 92 feet and its width 54 feet. The machine hall, which is to be really an addition of the elevator, will be 54 feet wide and 26 feet long. It will contain six floors and a line of modern machinery will be installed. This will nearly double the capacity of the mills and afford employment for a large number of men. Both buildings will be about the same height, the machine hall 97 feet, and the elevator 90 feet. In the elevator will be 28 bins, each 13 feet by 13 feet, and about 65 feet high, making the total capacity of the elevator 200,000 bushels, or nearly 25,000 bushels greater than the old elevator.

MISSOURI, KANSAS AND NEBRASKA.

The new elevator at Frederic, Kans., is ready for business.

J. W. Elward is preparing to build an elevator at Castleton, Kans.

Henry Wehle contemplates building a new grain elevator at Emma, Mo.

The Fremont Milling Co. of Fremont, Nebr., is rebuilding its elevator.

Bowman Bros. have built an addition to their elevator at Logan, Kans.

J. C. Duggan is putting up an elevator and lumber yard at Goodwin, Nebr.

G. B. Salter & Son have built an addition to their grain elevator at Norfolk, Nebr.

J. N. Vickey, grain dealer of Eustis, Nebr., was succeeded May 1 by H. P. Nielson.

W. T. Morrison of Kansas City contemplates building an elevator at Russell, Kan.

R. W. Taylor & Co. disposed of their grain business at Martinsburg, Mo., to L. Ohrns.

Geo. W. Munger of Pilger, Nebr., has placed an order for an Improved Hall Distributor.

M. B. Sherwood has reengaged in the grain, seed and implement business at Brashear, Mo.

The new house of the Farmers' Elevator Co. at Albion, Nebr., will be completed June 10.

Whittaker & Brookshire have succeeded Piper & Whittaker, grain, etc., at Lock Springs, Mo.

The Hazelton Elevator Co., Hazelton, Kans., has been chartered. The capital stock is \$3,000.

Sutherland & Bumgarner Bros. will build new elevator at Sampsel and Lock Springs, Mo.

Hensley & Sailor have increased the capacity of their grain elevator at Montgomery City, Mo.

It is claimed that a 50,000-bushel elevator will be built at Prosser, Nebr., by a farmers' company.

L. S. Myers will build a new grain elevator of about 15,000 bushels capacity at Franklin, Mo.

Richardson & Co. of Chicago, who are building a new elevator at Rutledge, Mo., have awarded the

contract for the equipment to the Weller Manufacturing Company of Chicago.

J. A. Calvert & Co. of Green Ridge, Mo., will probably build a new elevator at that place in the fall.

The Stevens-Scott Grain Company is said to contemplate building an elevator at Wichita, Kans.

Mr. Ragan of McLouth, Kans., is said to contemplate erecting a line of elevators on the Southwestern.

The Anchor Grain Co. has sold its old power house at Magnet, Nebr., and will put in a gasoline engine.

The Osage City Grain and Elevator Co. of Osage City, Kans., has been chartered. The capital stock is \$5,000.

It is announced that the A. J. Poor Grain Co. will build several elevators on the Union Pacific in Kansas.

The Zenith Grain and Live Stock Mercantile Co. of Zenith, Kans., has been incorporated with a capital stock of \$30,000.

The Sun and Exchange elevators at Kansas City, Mo., have been declared irregular by the Kansas City Board of Trade.

J. C. Bradley, who succeeded S. R. Baywell at Rossville, Kans., will make a number of improvements in his elevator.

The Manhattan Coal, Grain and Produce Co. has commenced business at Manhattan, Kans. H. H. Bates is the manager.

Articles of incorporation have been filed by the Farmers' Elevator Co. of Stafford, Kans., with a capital stock of \$5,000.

McCarty & Lewis, who have been conducting the grain elevator at Clarence, Mo., have been succeeded by Collison, Shale & Co.

Richardson & Co. of Chicago expect to complete their new elevator at Gorin, Mo., this month. So far the work is well advanced.

The Wayland-Wright Grain Co. of Kansas City, Mo., contemplates building new grain elevators at Glasgow and at Armstrong, Mo.

A new elevator will be built on the site of the Fonda Elevator at Genoa, Nebr., which will be torn down to make way for the new house.

The Farmers' Coöperative Grain and Mercantile Association of Cullison, Kans., has been incorporated with a capital stock of \$10,000.

The Argentine Elevator in the Santa Fe yards at Argentine, Kans., has been moved to a new location 200 feet distant from its former site.

Articles of incorporation have been filed for the Farmers' Grain and Supply Co. of Hartwell, Nebr., by E. R. Westing, Peter Hawe and others.

The Anchor Grain Co. will enlarge its elevator at Randolph, Nebr. A new oat bin will be added, an engine installed and other improvements made.

The Osage City Grain and Elevator Company succeeds M. W. Cardwell at Osage City, Kan. The new member of the firm is Mr. F. B. Bondebrake.

The Eustis Grain and Live Stock Association of Eustis, Nebr., has been incorporated with a capital stock of \$5,000 by J. W. Harrop, C. S. Tunis, C. F. Jay and others.

The old Capital Elevator at Topeka, Kans., now owned by the Taylor Grain Co., has been given a coat of black paint and rechristened. It is now called Elevator A.

The Atlas Grain Co.'s elevator office at Coffeyville, Kans., was visited by burglars recently. A small sum of money was taken and the papers and books were scattered around the office.

The Iuka Coöperative Co. has been organized at Iuka, Kans., and will build an elevator and coal sheds. The officers are D. H. Stewart, president; Oscar McGuire, vice-president, and J. W. Craig, secretary.

The Mexico Custom Roller Mills of Mexico, Mo., contemplates increasing their capital stock and removing to a new location on the Wabash Railroad tracks. If this is done the company will build new grain elevators to furnish grain storage.

At a recent meeting of the Farmers' Coöperative Association of Solomon, Kans., the report showed that the association had handled \$137,000 worth of grain during the year. A dividend of 10 per cent was declared, leaving \$1,140 in undivided profits.

The Whitewater Milling and Elevator Co. has completed a new 40,000-bushel elevator at Whitewater, Kans., and has purchased the 12,000-bushel house of William Rapp at Hesston, Kans. The company is also building a new elevator at McLain, Kans.

Alterations and improvements are being made in the Kansas Grain Co.'s elevator at Hutchinson, Kans. The addition consists practically of a new elevator of greater capacity than the present one. The present warehouse is to be moved forty-eight feet and the new addition will be built between the warehouse and the present elevator. Its dimensions will be 48x36 feet, 85 feet high. The cost will be between

\$12,000 and \$15,000. The new addition alone will have a storage capacity of 50,000 bushels of grain. This will give the entire elevator when completed a capacity of close to 100,000 bushels. It will be a task of several months to complete the work.

Fudge & Thomas, proprietors of the Columbus Roller Mills at Columbus, Kans., are building a 10,000-bushel elevator. The new house will occupy a site just east of the mill and will be connected with the Katy by a switch. It is expected to be ready to receive grain by July 1.

The Abbyville Farmers' Elevator Co. has been organized at Abbyville, Kans., with a capital stock of \$2,500. The officers are: W. H. Mitchell, president; W. S. Kerr, vice-president; Frank Birkett, secretary, and Lawrence Deck, treasurer. Directors — H. King, J. W. Dunn and J. A. Dunn.

The Union Pacific Elevator at Concordia, Kans., which was sold to B. F. Hahn last fall, has again changed hands and is now the property of the Wakefield (Kans.) Mill and Elevator Co. H. Blair will be in charge at Concordia and will sell the company's flour in addition to buying grain.

The Farmers' Business Association of Norman, Nebr., has been incorporated. The capital stock is \$10,000 and the company is authorized to build elevators and carry on a grain and live stock business. The incorporators are Anton M. Anderson, C. F. Lenhart, Henry Youngson, J. P. Kaldal and others.

The Harvard Coöperative Grain and Live Stock Co. of Harvard, Nebr., has incorporated with a capital stock of \$10,000. The officers are: President, M. F. Harrington; vice-president, M. L. Hartman; secretary, J. F. Eller; treasurer, William Shwank. The company has commenced to ship grain and will later build an elevator.

The Wells-Abbott-Neiman Co. of Schuyler, Nebr., has been incorporated with a capital stock of \$300,000 for the purpose of conducting an elevator business. The company has placed an order with the Weller Manufacturing Co., of Chicago, for a complete outfit of elevator machinery to be installed in a new house to be erected at Schuyler.

The new mixing and cleaning elevator which W. H. Ferguson is building at Lincoln, Nebr., will have a capacity of between 175,000 and 200,000 bushels. The main building is to be eighty feet long, forty feet wide and about 125 feet high. There will be another building attached suitable for the housing of the motive power, fuel, etc. The understanding is that the plant will cost about \$20,000. Modern appliances and equipment are to be provided for the handling of the grain, and if in the future there may be a demand for elevator room for storage purposes it will be supplied through steel or concrete tanks, or such other modern storage facilities as may seem most effective and adaptable.

SOUTHERN AND SOUTHWESTERN.

A. C. Hatcher has built a grain house at Bedford, Va.

The El Reno Elevator Co. is putting up a house at Walters, Okla.

Plans have been prepared for an elevator and warehouse for Edinger & Co. of Louisville, Ky.

A farmers' coöperative association has been formed at Peckham, Okla., and will build a \$3,000 elevator.

The J. T. Stark Grain Company will build an elevator at Texarkana, Texas. The new house will cost about \$20,000.

Work has been commenced on the new grain elevator of the Lewisburg Mill and Elevator Company at Lewisburg, Tenn.

The Ryman Elevator at Nashville, Tenn., is being used to store merchandise intended for shipment via the Cumberland River.

The Choctaw Elevator Co. and the Chickasha Elevator Co. will build elevators on the C. R. I. & P. right of way at Mountain View, Okla.

The Whaley Mill & Elevator Co. of Gainesville, Texas, is putting in Smith's Overhead Dumps in the elevators at Gainesville and Myra, Texas.

The Smith Grain and Elevator Co. of Oklahoma City, Okla., has been incorporated with a capital stock of \$15,000 by C. D. Smith, G. N. Teague and R. W. Johnston.

The Alliance Mill & Elevator Co. of Denton, Texas, has equipped its elevators at that point and at Ponder, Texas, with one of Philip Smith's Improved Chain Overhead Wagon Dumps.

Articles of incorporation have been filed by the Boaz Grain and Feed Co. of Fort Worth, Texas. The capital stock is \$3,000 and the incorporators are David Boaz, John Scharbauer, G. H. Colvin and others.

The Taloga Milling Co., whose principal place of business is at Taloga, Okla., has been granted a territorial charter for the construction of mills and elevators. The capital stock is \$10,000 and those interested are A. W. Dunnigan, Geo. E. Black, F. L.

Black, W. N. Shumate, M. Shultise, R. G. Brownlee, all of Taloga.

James Hatcher & Co., wholesale and retail grain merchants of Tram, Floyd County, Ky., have filed articles of incorporation with a capital stock of \$10,000. The incorporators are James Hatcher, Ruben Hatcher and William F. Worrell.

A territorial charter has been granted the Empire Grain Co. of Oklahoma City, Okla., for twenty years and with \$50,000 capital stock. The incorporators are Whit Grant, R. H. Drennan, Major Moberly, J. H. Wheeler, Buran House and R. M. Kelso.

The Mutual Grain and Supply Co. of Savannah, Ga., has been incorporated. The amount of capital stock employed by the new corporation, all of which has been actually paid in, is \$5,000. The incorporators are J. A. Huger, Paul T. Haskell, J. H. Lynch, S. H. Lynch, J. K. Bedell, C. N. Roberds and A. B. Elliott.

The Chickasha Milling Co. of Chickasha, I. T., will erect elevators at Ft. Cobb, Cottonwood Grove, Apache, Lawton, Getobe, Binger, Hinton and Temple, Okla., at a cost of about \$75,000. The company will also build a 50,000-bushel cleaning and transfer elevator at Chickasha, with a loading capacity of 40 to 50 cars a day. This house will be 36x50 feet, and 90 feet high. It will cost about \$20,000. The company's power plant will be increased by the installation of a new engine and boiler of 125 horse-power capacity, housed in a new brick building, 20 x36 feet. The old elevator at Chickasha will be enlarged and remodeled and equipped with a new engine.

NORTH DAKOTA.

A new elevator is being built at Berlin, N. D.

I. I. Otten may erect a grain elevator at Langdon, N. D.

Work on the new elevator at Hoople, N. D., is being rushed.

The Heising Elevator at Northwood, N. D., is nearing completion.

Jos. Fischer is said to contemplate building an elevator at Wales, N. D.

The Monarch Elevator at Buffalo, N. D., has been thoroughly overhauled and repaired.

A new foundation is being built under the St. Anthony and Dakota Elevator at Childs, N. D.

It is probable that a Mr. Walkup of Foxhome, Minn., will build an elevator at Fullerton, N. D.

John F. Layhart has sold his elevators at Balfour, Bowbells and Donnybrook, N. D., to H. S. Huggins for \$14,000.

The Minneapolis and Northern Elevator Co. has torn down what was known as the east annex to its house at Ardoch, N. D.

The American Elevator Co. has bought King & Co.'s flat houses at Pembina and McArthur, N. D., and will build 25,000-bushel elevators at both places.

The St. Anthony and Dakota Elevator Co. has completed its house at Milton, N. D. The capacity is 5,000 bushels greater than that of the burned elevator.

The Minneapolis and Northern Elevator Co. may build half a dozen new houses on the several railroad extensions in the northern and western parts of North Dakota.

The Farmers' Elevator Co. of Binford, N. D., has been organized and a committee has been appointed to draft articles of incorporation. A meeting will be held June 6 to perfect the details.

C. E. Burgess of Aneta, N. D., has sold his elevators at Aneta, Binford, Blabon and Sharon, N. D., to a Minneapolis company. It is said that he will probably build an elevator at Brocket or Edmore, N. D.

SOUTH DAKOTA.

There are rumors of a farmers' elevator at Worthing, S. D.

An elevator will be built in connection with the mill at Vienna, S. D.

The Farmers' Elevator Co. will build a \$1,200 structure at Ferney, S. D.

Gold & Co. of Big Stone, S. D., have bought the Luff Elevator at that place.

The Farmers' Elevator at Summit, S. D., was closed for the season May 1.

A movement is on foot to organize a farmers' elevator company at Hitchcock, S. D.

The contract for the erection of an elevator at Oldham, S. D., for the Farmers' Elevator Co. has been awarded.

L. N. Crill, who is building an elevator at Elk Point, S. D., will, it is said, establish a line of houses in that vicinity.

A modern 25,000-bushel elevator will be erected at Hurley, S. D., by the Western Elevator Co. The house will replace one destroyed by fire.

The application for a charter recently made by the Farmers' Mill and Elevator Co. of Britton, S. D., was refused owing to the name being similar to that of a corporation doing business in another

part of the state. The Britton company has accordingly changed its name to the Citizens Mill Co.

Larkin & Thompson, proprietors of the Madison (S. D.) Flour Mills, have bought a grain elevator at Sioux Falls, S. D. The house has been thoroughly overhauled by the new owners.

WESTERN.

Johnson & Brown, wholesale grain dealers of San Francisco, Cal., will dissolve.

The grain tramway at Tramway, Wash., is said to be a success and it is probable that others will be built.

It is said that a 1,000-barrel flour mill will be built by the Tacoma Warehouse and Elevator Co. near its grain warehouse on the water front at Tacoma, Wash.

OHIO, INDIANA AND MICHIGAN.

Woodbury & Tiles are building a new elevator at Fowlerton, Ind.

A new elevator may be built at Mason, Mich., in the near future.

Grismore & Nartker have sold out their grain business at Kalida, Ohio.

Harbour Bros., grain dealers of Pemberton, Ohio, have dissolved partnership.

The Case Mfg. Co. of Columbus, Ohio, has placed an order for a Hall Distributor.

The new elevator of George Richards at New Paris, Ohio, will soon be completed.

Dart, Case & Co., wholesale grain, hay, etc., of Cleveland, Ohio, have dissolved.

Biles & Johnson, grain dealers of Silverwood, Mich., have dissolved partnership.

Henry Jay is building a 20,000-bushel elevator at Corwin, Ohio. The house will be 38x40 feet.

John L. O'Hara has sold his elevator at South Charleston, Ohio, to Houston Bros. for \$5,500.

Osborne & Dillen, grain dealers of Frankfort, Ind., have been succeeded by Osborne, Dillen & Sellars.

The Arnold Grain Company is building a warehouse in connection with its elevator at Bluffton, Ind.

Joshua Raudabaugh has sold his elevator at Greenville, Ohio, to C. W. Heironimus of New Madison, Ohio.

The removal of W. E. Tuttle's elevator at Springfield, Ohio, to a new location was accomplished successfully.

E. T. McCrea is at the head of a company that is building a 45,000 bushel elevator at New Richmond, Ind.

David Kester of Tama, Ohio, is installing a New Era Passenger Elevator, purchased of Philip Smith, Sidney, Ohio.

J. L. Heath of LaFayette, Ohio, is equipping an elevator with machinery furnished by Philip Smith of Sidney, Ohio.

J. F. Robinson of Swanders, Seneca county, Ohio, has installed one of Smith's Improved Overhead Dumps in his elevator.

H. C. Clark of Lebanon, Ind., who sold his elevator at Colfax, Ind., some time ago, is building a house at Frankfort, Ind.

The Brown City Grain Co. of Brown City, Mich., will build bean plants at Yale and Avoca, Mich., if a sufficient acreage is assured.

John Brungard of Ridgway, Ohio, is making extensive improvements, the machinery being furnished by Philip Smith of Sidney, Ohio.

A stand of Philip Smith's Elevator Heads and Boot, with Self-Cleaning Boot, is being installed by Kester & Bailey in their elevator at Rush Station, Ohio.

The Barnard & Leas Mfg. Co. of Moline, Ill., has ordered an Improved Hall Distributor to be installed in the elevator of Goodrich Bros. at Snow Hill, Ind.

Work on Ireton Bros.' new elevator at Van Wert, Ohio, is progressing satisfactorily and the firm is preparing to rebuild the grain elevator at Middle Point, Ohio.

J. T. Robinson has completed a 15,000-bushel elevator at Swander, Ohio. It is equipped with a Western Cleaner and Sheller, and is operated by steam power.

The M. C. R. R. Co. is building a new elevator at Jackson, Mich., and has placed an order with the Weller Manufacturing Company of Chicago for the machinery outfit.

The Bourbon Elevator and Milling Company is building a new elevator at Inwood, Ind., and has placed an order with the Weller Manufacturing Company of Chicago for the equipment.

Botzum Bros. have completed their new elevator and feed warehouse at Akron, Ohio. It has a capacity of 25,000 bushels of grain, and is 72 feet from the ground to the top of the cupola. The elevator proper is 50 feet long by 45 feet wide, and

36 feet high in front, while the entire building occupied by the firm is 113 feet long.

Philip Smith of Sidney, Ohio, who secured the contract of the F. O. Diver Grain Co. of Middletown, Ohio, for additional machinery and installing the same, now has the elevator about ready for operation.

The contract of J. N. Neer of Marion, Ohio, for the building and equipping of his new elevator was awarded to Bemis & Son of Sidney, Ohio. The machinery will be furnished by Philip Smith of Sidney, Ohio.

Kinsey Bros. of North Manchester, Ind., are remodeling their elevators by putting in two additional seed grain elevators and a New Era Passenger Elevator, all purchased of Philip Smith, Sidney, Ohio.

The Spencer Slauson Grain Co. of Piqua, Ohio, is remodeling its elevator and putting in a stand of Smith's Improved Elevator Heads and Self-Cleaning Boot, and a 27-foot Smith's Improved Chain Drag Feeder.

Edward T. Slider, who will build a \$20,000 elevator at New Albany, Ind., has asked the city council of that place for permission to build an inclined tramway from the proposed elevator to the Ohio River.

M. D. Frank, L. J. Mead and Jay Campbell have formed a partnership at Reading, Mich., under the style of Frank, Mead & Co. and will deal in grain, hay, etc., succeeding the Frank & Campbell Co. and L. J. Mead.

The Weller Manufacturing Company of Chicago have secured the contract to equip the Hartley Grain Company's elevator at Goodland, Ind. Henderson and Friedline of Chicago are the architects and engineers.

E. L. Odenweller of Ottoville, Ohio, is arranging to install additional machinery in his Ottoville Elevator, and to equip an elevator at Douglas, Ohio. The contract for machinery has been let to Philip Smith of Sidney, Ohio.

Bemus & Son of Sidney, Ohio, have commenced the erection of an elevator for Edward Buroker, on the Detroit Southern, at Rosewood, Ohio. Machinery for this elevator will be furnished by Philip Smith of Sidney, Ohio.

Philip Smith of Sidney, Ohio, furnished a New Era Passenger Elevator, 117-foot lift, of 250 pounds lifting capacity, to James Stewart & Co., to be installed in the new elevator of the Union Grain & Hay Co. at Cincinnati, Ohio.

J. M. DeWeese of Montezuma, Ohio, has installed one of Philip Smith's "Ohio" Shellers in his elevator, and has also purchased an "Ohio" Sheller and two stands of Smith's Improved Elevator Head and Boot for his house at Yorkshire, Ohio.

V. Underwood & Son have bought the Plansifter Mills and grain elevator at Lemert, Ohio, and will move the elevator to a site near the mill in order that both plants may be operated by the same engine. Underwood & Son have conducted this plant under lease for several years.

The Union Elevator Co. of New Richmond, Ind., has awarded the contract for its new house. The structure will be about 85 feet high and will have a capacity of 45,000 bushels. In addition to grain handling machinery the house will be equipped with a complete feed grinding outfit. Power will be furnished by a 50-horsepower Atlas Engine and a 60-horsepower boiler housed in a separate brick building. The officers of the company are: Ed. T. McCrea, president; J. T. Detchon, secretary, and Chas. Haywood, treasurer.

John M. De Bolt has sold his interest in the elevator at Wolcott, Ind., to Elmer Martin of Kentland, Ind., who has been with the grain firm of McCray, Morrison & Co. of the latter place. The transfer will take place June 1, when Mr. De Bolt will remove to El Paso, Ill. The elevator property was purchased of James O. Johnson by Messrs. Boner & De Bolt in the spring of 1898 and they at once proceeded with the erection of the present building. In the fall of 1901 Mr. Boner sold his interest in the business to McCray, Morrison & Co., of Kentland, who still retain their interest, having as their representative Louis H. Blankenbaker. The elevator met with a serious loss on the morning of December 25, 1901, when the new addition on the east suddenly gave way and allowed the grain to spread out over the ground. Mr. Blankenbaker, it is understood, will continue to represent McCray, Morrison & Co., as heretofore.

The Osgood Grain Co., composed of John Crum and W. A. Vayhinger, has a 10,000-bushel elevator in course of construction at Osgood, Ind. The building will be 100x30 feet, with a second story extending over half the length. The bins will be located in the east end and will extend from the basement to the roof. Other parts of the building will be utilized for the storage of hay, etc., and there will be also reserve space for grain. Power will be furnished by a 10-horsepower gasoline engine, and at a future date machinery will be installed for the

purpose of grinding feed, etc. A coal and wood yard will be conducted in addition to the grain business. The railroad company has promised to place a 300-foot siding to the elevator.

The Reighard-Emrick Grain Co., composed of Chas. E. Reighard, L. A. Emrick and Claude S. Emrick has secured a long term lease, with option of purchase, on the two elevators owned by James Campbell and O. P. Davis at College Corner, Ohio, and will engage in the general grain business at that place on May 15.

CANADIAN.

The Colonial Elevator Co. is building a large elevator at Deloraine, Man.

D. McCusker, a grain and hay dealer of Hull, Que., is retiring from business.

W. G. Potter's elevator at Winkler, Man., has been purchased by David Klassen.

It is rumored that an elevator will be built at De Wett Siding, near St. Jean, Man.

Farmers of the vicinity are considering the erection of a 40,000-bushel elevator at Menteith Junction, Man.

The addition to the King Elevator at Port Arthur will be constructed by the Barnett & Record Co. of Minneapolis.

The Farmers' Elevator Co. of Hartney, Man., has awarded the contract for a \$10,000 house. It will have a capacity of 60,000 bushels.

The Northern Elevator Co. is building an elevator at Christie's Spur, on the C. N. R., about half way between Emerson and Letellier, Man.

The work of erecting the new million-bushel elevator at Point Edward, Ont., is under way. It is expected the house will be ready to receive grain by August 1.

The Stephens-Adamson Mfg. Co. of Aurora, Ill., has the contract for the machinery of the Canadian Pacific Railroad Elevator which the Barnett & Record Co. is building at Port Arthur.

By the time the present season's crop begins to move the C. P. R. will have completed all its elevator improvements at Fort William and will have a storage capacity of 10,000,000 bushels at that point.

The Lander Farmers' Elevator Co. at Lander, Man., has been incorporated with a capital stock of \$20,000 by William Bridgen, F. G. Jackson, J. Ramsey, George Smiley and others. The company will build a 50,000-bushel house.

A. T. Patterson has been elected president of the Montreal Grain Elevating Co. of Montreal. The new board of directors is composed of Mr. Patterson, Alex. MacDougall, Robert Reford, Thomas A. Crane and Bartlett MacLennan.

The Canadian Northern will build a 3,500,000-bushel elevator at Port Arthur this summer. The house will be fireproof and of the same class as the present storage elevator at that point. The announcement is made on the authority of Vice-president D. D. Mann.

The Northern Elevator Co. of Winnipeg, in addition to being authorized to increase its capital stock from \$500,000 to \$1,000,000, is permitted to acquire the stock or bonds of any other company for application towards debts due the former, and to deal in the same; also to purchase the stock of any other elevator or grain warehouse company.

H. W. Laird & Co., grain merchants of Regina, N. W. T., have organized a new company known as the Regina Storage and Forwarding Co. The idea is to provide distributing facilities for merchants who require less than car lots. The car lots will come to the warehouse the new company is building, where bulk will be broken and the smaller quantities required reshipped.

Arthur St. Laurent, engineer in charge of the construction of the elevator in the Montreal Harbor, says that during the high water this spring the floor of the transformer room of the elevator was covered by 4½ inches of water. He recommends that the machinery in this room be placed on pedestals of such height that there can be no possibility of damage from flood.

A Winnipeg paper says there will be 200 new elevators erected this year along C. P. R. and C. N. R. points. C. C. Castle, warehouse commissioner, is daily receiving applications for new sites, and if lumber can be secured for all these the largest number of new elevators ever erected in one year will be put up. A number of the American firms are talking of building saw mills so as to cut their own lumber.

The Andrews-Gage Grain Co., Ltd., of Winnipeg, has incorporated with a capital stock of \$500,000 to carry on the business of owning and operating grain elevators and warehouses and the business of millers. The incorporators are Arthur Chase Andrews, Minneapolis, grain dealer; Jas. Edward Gage of the same place, grain dealer; Jno. Chas. Gage, Winnipeg, elevator owner; Herbert Guy Gage, of the same place, elevator owner, and Francis Ashbury Chamberlain of Minneapolis. The new company was or-

ganized for the purpose of extending the Minneapolis grain firm of Andrews & Gage in Canada.

CROP REPORTS

Damage to the oat crop by rust is reported from some sections of Georgia.

The Texas corn acreage is estimated approximately at 20 per cent larger than last year.

Advices from Carthage, Miss., say the drought there is broken, but that the rains came too late to save the oat crop.

Some permanent damage was done to oats and barley in South Dakota by the recent cold weather, the stand being thinned.

The first of the Northern Pacific's crop reports for the season was issued May 4, and says that conditions are generally favorable.

Corn planting in Arkansas is still in progress, although some of the early sown has come up and is being cultivated. The stands are generally good.

The principal part of the seeding in Manitoba and the Northwest Territories has been done, and it is stated that the acreage exceeds that of 1902 by 50 per cent.

An Oklahoma miller says that the prospects for wheat were never better than at present, but that oats are not growing as they should, while corn planting has been backward.

Fall wheat in Oregon is doing well. Spring wheat is germinating slowly, but otherwise it is in a promising condition. Barley also looks well. Spring wheat seeding is generally completed.

The Missouri state crop report for May shows an average deterioration in the wheat crop for the month of April of 5 points, and it is thought the actual deterioration up to date is considerably more.

Seeding in North Dakota is well advanced and present indications are that a large acreage of wheat will be put in at the expense of flax. The predictions of a decreased flax acreage in this state now appear to be well founded.

The Michigan state report says: The cold weather has again checked the growth of wheat, rye, meadows and pastures and retarded the germination of oats, peas and barley. Wheat mostly continues healthy, but has made very little growth.

Very little corn was sown early in Tennessee, and what was planted is not doing well. Much of the recently seeded area will have to be replanted on account of the seed rotting. Oats and rye are in good condition, but wheat in some sections is rusting badly on account of the wet, cold weather.

L. Cortelyou, president of the Kansas State Grain Dealers' Association, says that warmer weather is needed, and that the recent cold weather damaged wheat to some extent and injured corn that was up. Corn planting was checked by the cold wave and oats were damaged slightly in some localities.

Corn planting in Wisconsin is backward on account of the soil being generally too wet for plowing, according to the state report. Winter wheat and rye have continued to make fairly good progress, notwithstanding the cold weather, and are generally considered to be in very excellent condition.

There are decidedly conflicting advices on the probable acreage of oats and the condition of the growing crop. Most Chicago houses with a country clientele have reports of a material reduction in acreage in Illinois, Iowa, and Indiana, possibly 10 to 20 per cent, and in northern Illinois reseeding is still going on.

Corn planting in Iowa has been retarded by wet weather, but the crop is being put in as fast as the soil dries out. E. K. Hamlin, president of the Marshall Elevator Co. of Des Moines, who recently made a trip through north-central Iowa, is quoted as saying the acreage of oats is from 18 to 25 per cent shorter than one year ago.

Officials of the Chicago & Northwestern road have received reports from their own agents showing that in South Dakota the seeding of spring wheat is practically finished under exceedingly favorable conditions. In the western part of Minnesota the same holds good, and in other sections of that state the crop is from one-third to one-half in the ground. In both states the season is about two weeks late.

The acreage of oats in Nebraska this year will exceed that of last year by 20 per cent, and it is expected that fully 50 per cent more alfalfa will be sown than ever before. Plowing for corn planting is well under way and the acreage this year will go slightly above that of last year. Old corn is pretty generally disposed of, and but little is being held on the farms. The state report says oats are grow-

ing slowly and in some places unevenly on account of lack of moisture.

Wheat seeding is well advanced in all parts of Minnesota, according to the state report, and many fields are finished. Oat seeding is also progressing well. Considerable barley has been seeded, and in a few places in the south a little flax has been seeded. Land is being prepared for barley, flax and corn where other seeding is finished, and low wet places will be plowed for barley or flax as they dry out.

According to the Missouri report, only 27 per cent of the corn was planted May 1, compared with 68 per cent at the same time last year. Some corn is up in the southern part of the state, but on account of the poor condition of the soil and cold weather it does not look well. Considerable damage was caused by frost in some sections. The condition is placed at 72 per cent, compared with 90 the same time last year. Acreage, 7,500,000.

According to the Indiana state report, the sowing and resowing of oats is practically completed. The acreage is said to be considerably less than last year and less, also, than was contemplated early in the spring. Wheat, early-sown oats, rye, old clover and vegetation generally, made slow growth, and in several localities wheat is reported as having an unhealthy color. Plowing for corn has progressed rapidly, and a little planting has been done in some localities; the ground is cloddy and in bad condition.

The Ohio report, dated May 1, makes the condition of winter wheat 94 per cent. The oats area is 89 per cent compared with 1902. Heavy rains during the month very greatly retarded plowing. A great deal of corn ground is yet to plow. On account of not being able to plow and prepare for seeding, the area of oats, as compared with last year, will be considerably reduced. It is estimated that the shortage will amount to about 120,000 acres. The area abandoned for oats will tend to increase the area of corn and potatoes. Winter barley and rye show fairly good condition.

Snow says under date of May 9: "Corn planting made fairly good progress the last week, but as plowing has been delayed it is evident that the crop will be planted later than usual. As has been pointed out before, it does not follow that late planting, measuring strictly by the calendar, is a matter of any serious import. The important thing is to get the seed into the ground at a date when it can be assured a warm soil and absence of cool nights during early development. In the important corn belt planting might be delayed for nearly three weeks yet without damage to the crop result, provided the rest of the season should prove favorable."

The Illinois bulletin for the week ended May 4 says: The sowing of oats is still in progress in some localities, but the entire crop is practically in the ground. The season has been unfavorable for germination, and the plant is coming up unevenly, and is showing a poor stand in many localities. In the northern district considerable resowing was made necessary, and the acreage sown will show a decrease. Plowing for corn has been actively prosecuted, and some planting was done in the central and the southern districts. Plowing, in some localities, was done under difficulty, owing to the heavy condition of the soil. The average condition of wheat is good.

The government crop report, issued May 11, says: Returns to the statistician of the department of agriculture made up to May 1 show the area under winter wheat in cultivation on that date to have been about 33,107,000 acres. This is 964,000 acres, or 2.8 per cent less than the area sown last fall, and 4,525,000 acres, or 15.8 per cent in excess of the area of winter wheat harvested last year. The percentage of abandoned acreage in all the important winter wheat growing states is usually small, abandonment, including the area to be cut for hay, reaching 100,000 acres only in Kansas, Texas and California. For the area remaining under cultivation the average condition May 1 was 92.6, against a condition of 97.3 for the total area sown reported April 1, 1903, and 76.04 May 1, 1902, 94.1 at the corresponding date in 1901, and 82.5, the mean of the averages of the last ten years, for the areas remaining under cultivation May 1. While there has manifestly been some deterioration of condition during the month, special field agents dispatched to the principal winter wheat states on the frost of April 30 and May 1 report the wheat crop as practically uninjured by the cold snap. The average condition of winter rye May 1 was 93.3, as compared with 97.9 April 1, 1903; 83.4 May 1, 1902; 94.6 at the corresponding date in 1901, and 88.4 the mean of the May averages of the last ten years.

Engineers of harbor craft at New York, including those of floating elevators, decided not to strike, but to "resign," on May 1. This sounded more euphonious, but the bosses agreed to pay the advance rather than see them go. However, the number of boats in commission was reduced from 50 to 80 per cent, so that some men had to take a vacation.

THE EXCHANGES

Minneapolis Chamber of Commerce memberships are quoted at \$3,000.

Simon A. Kemp has resigned as secretary of the Duluth Board of Trade.

Recent sales of Chicago Board of Trade memberships have been made at \$3,250 and \$3,300.

Two memberships on the Milwaukee Chamber of Commerce have recently changed hands at \$500.

The St. Louis Merchants' Exchange has decided to make a bid for the next convention of the Grain Dealers' National Association.

The Decatur Chamber of Commerce of Decatur, Ill., has been licensed to incorporate with a capital of \$50,000. The incorporators are F. B. Tait, W. L. Shellabarger and C. M. Hurst.

We are indebted to R. C. Grier, secretary of the Peoria Board of Trade for the thirty-third annual report of that exchange. The report is a review of the business of the year ended December 31, 1902.

W. L. Rickeson has been appointed chief inspector of the Grain Inspection Bureau of the New Orleans Maritime Exchange. He is well known to the grain trade, having been for a number of years assistant inspector with the Board of Trade.

The Pittsburg Grain and Flour Exchange recently voted down a resolution to increase the charge for inspecting grain for non-members. There was some talk of widening the scope of the exchange by admitting members at a nominal fee, but no action was taken.

Kansas City grain dealers with offices in the Board of Trade building say that the recent advance in rents by the owners of the building are nearer 50 per cent than 7 per cent as was first reported. The present lease runs for two years and the grain men say there is no relief in sight.

Owing to the failure of the government to grant the request of the Montreal Corn Exchange Association to permit the Montreal inspector to issue original inspection certificates of Manitoba wheat, the Exchange has decided to seek the co-operation of the Toronto, Kingston, Quebec, Halifax and St. John, N. B., boards of trade in again approaching the government on the subject.

The newly-elected officers of the Milwaukee Chamber of Commerce are as follows: President, Wallace M. Bell; secretary and treasurer, A. A. McCabe; directors for one year—W. M. Bell, A. Flertzheim, A. A. McCabe, C. W. Leland; directors for two years—E. C. Wall, A. K. Taylor, F. S. Frost. The exchange has declared a dividend of 10 per cent on its capital stock of \$30,000.

The directors of the Kansas City Board of Trade have posted a notice to the effect that members must wear their coats while on the trading floor. The directors have also refused a petition from the members permitting smoking during trading hours. The petition was numerously signed and contained the names of some of the directors, but when it came up for consideration the conclusion was reached that for the sake of appearances and for the dignity of the exchange, smoking should not be permitted.

The violation of rules committee and the directors of the Chicago Board of Trade has concurred in two decisions regarding trading. Where sales of grain are made to arrive in sixty to ninety days, but covered in the open market because a shortage of cars prevented shipment, the commission man who buys the cash grain in is entitled to a full charge of $\frac{1}{2}$ cent per bushel. Where a trade is transferred from one house to another to protect it, no brokerage can be charged by the party holding the trade, the people asking for the transfer paying one-sixteenth brokerage to the house taking care of it.

The directors of the Chicago Board of Trade have adopted the proposed amendment to the rules creating a standing committee of five members to be appointed each year, and to be known as the grain committee, who will supervise the work of the official Board of Trade grain samplers in their work on the inspection of grain out of warehouses. When an appeal is taken from a sampler's decision the committee are to act upon the grading made by the sampler. The fees to be charged are 50¢ per car, \$3 for canal-boat, and \$6 for vessels. These are to be equally distributed among the members. The committee will not interfere with the action of the state appeal committee.

NEW SECRETARY AT BALTIMORE.

At the April meeting of the board of directors of the Baltimore Chamber of Commerce Henry A. Wroth was elected secretary to succeed William F. Wheatley, resigned. James B. Hessong was elected assistant secretary and John L. Rodgers was re-elected treasurer.

Mr. Wroth started in the employ of the Chamber

of Commerce 24 years ago as the only clerk then allowed Mr. Wheatley, and had been assistant secretary for about 20 years. He is the recognized statistician of the chamber and reputed to be one of the best informed men on grain data in the country.

Mr. Hessong started as errand boy and posted quotations on the floor of the chamber in 1882, when only 15 years old. Faithful application to duty won for him promotion until he became chief clerk, a position he filled for a number of years.

MONTREAL CORN EXCHANGE REVISES RULES.

At a recent meeting of the Montreal Corn Exchange Association revised demurrage rules as follows were adopted, effective May 1:

Consignees of grain cargo by propeller, barge or other craft, shall take delivery of same within forty-eight hours of notice of arrival in port, Sundays and Dominion legal holidays not computed; if not discharged within the time prescribed, the master or agent of the craft shall be entitled to discharge the cargo into store at risk and expense of the owner thereof.

The rate of demurrage shall be for each and every day, Sundays excepted, per thousand bushels carrying capacity of heavy grain; pin-flats, 60 cents; barges or schooners, 75 cents; propellers, \$1.50; but the maximum charge for barges or schooners shall not exceed \$30 per day, and for propellers, \$75 per day. No demurrage shall be chargeable until after notice thereof shall have been given in writing.

Notice of arrival when from places west of Montreal by vessel, shall be made in writing at the office of the consignee or his agent on arrival of the vessel in the canal basin below Wellington bridge; when from ports below Montreal by vessel, shall be made in writing at the office of the consignee or his agent on arrival of the vessel in the harbor. Should a vessel arrive in Montreal carrying more than one lot and be unable to deliver the second lot until the first lot has been discharged, notice of arrival of said vessel to date from the time that the forwarder is ready to make delivery.

NEW RULES OF NEW YORK PRODUCE EXCHANGE.

At a meeting of the grain traders of the New York Produce Exchange, April 23, amendments to the grain rules relative to trades in futures, prepared by a special committee, were adopted without opposition.

The new rules provide in part for the appointment of a committee on grain commission rules to consist of five members especially interested in dealing in futures. This committee shall investigate alleged or suspected violations or any unjust proceedings in dealing in "futures," and if satisfied that a wilful violation of the rules has occurred, or that any member or person has been guilty of inequitable dealings, shall make a complaint thereof.

The rates of commission established as the minimum charges for the purchase or sale, and for the purchase and sale of grain for future delivery, on all kinds of grain in 5,000-bushel lots, or multiples, shall be not less than one-eighth of a cent per bushel, except where the trade is made for account of any member, etc., not less than one-sixteenth of a cent per bushel shall be charged. Where the trade is made for account of a member of the Exchange who, either personally or by his employe, gives his order on the floor, not less than \$2.50 for 5,000 bushels shall be charged. It is further provided that members who personally do their own buying and selling, but who clear their contracts through other members or firms, not less than 75 cents shall be charged per 5,000 bushels, where both the purchase and sale are made the same day. In all trades in cash grain in which New York futures are involved, the day of trade and the following business day will be allowed to close out the futures free of commission.

For the purchase or sale of grain for future delivery, a brokerage rate of $62\frac{1}{2}$ cents per 5,000 bushels for buying or selling is the minimum charge.

The following rates of commission are established as the minimum charges which can be made for the business specified:

For the sale of consigned grain, not less than one-half cent per bushel on wheat, corn, oats, and feed barley; not less than one cent per bushel on buckwheat, rye and malting barley.

Where grain is shipped and futures sold, if the grain be actually delivered on such futures contract, the commission for selling the futures may be waived. But in all cases where the cash grain is otherwise disposed of than by delivery on futures, by sale or otherwise, not less than the minimum rate of commission must be charged, and not less than the minimum rate of commission on the cash grain.

For the purchase or sale of c. l. f. grain, whether for present or future delivery, the minimum c. l. f. brokerage charge must be not less than one-eighth of a cent per bushel for oats, rye, and barley will be charged.

For the purchase or sale of track grain, and for oats, other than for export, a minimum rate of not less than one-eighth of a cent per bushel brokerage will be charged, and for all other forms of cash grain, for purchase or sale, the minimum rate must be not less than one-sixteenth of a cent on corn and oats, and one-eighth bushel, except in carlot trades, where not less than \$1.50 per car, on wheat, corn, of a cent on wheat, rye, barley, and buckwheat.

ALDER VS. MILLS—AN ARBITRATION.

The following is the judgment in an arbitration case by the arbitration committee of the Grain Dealers' National Association. The ruling, it will be noted by the reader, is an important statement of trade custom:

By exchange of letters and telegrams a purchase was made on January 18th of two cars of sample oats by F. B. Mills from W. W. Alder, for 54 cents per bushel delivered at Marcellus Station, N. Y. The investigation showed no special conditions were involved, except that the oats were to be as good as the sample submitted, which was fully guaranteed by the seller, Mr. Alder. Alder shipped a car of oats, making draft against the same with a bill of lading attached, which Mills refused to pay until the arrival of the car. Alder acceded to this demand and instructed the bank to hold the draft until the arrival of the car. Upon its arrival Mills refused to take up the draft until he unloaded the car. The correspondence discloses the fact that several letters passed between the parties regarding this contention, and that Alder requested Mills to take up the draft and he would guarantee the oats equal to the sample in every respect. Alder also authorized the station agent at Marcellus station to permit Mills to enter the car and examine the oats to his complete satisfaction. Mills, however, persisted in refusing payment of the draft until the car was unloaded. Numerous letters passed between the parties, but finally, on March 20, Mills wired Alder that he refused the car, claiming it was not up to the sample. Alder then ordered the car forwarded to Syracuse, where it was sold for his account.

The contention at issue between the parties is the difference in the amount realized by Alder from the sale of the car at its final destination and the amount he would have received from Mills had the car been accepted, together with the demurrage which accrued on the car while standing on the side track at Marcellus station; also the additional freight in moving the car to Syracuse.

Accompanying the correspondence laid before the arbitration committee was a certificate of inspection from Buffalo, showing the oats graded No. 2 white in that market, and a sample of the oats by which the sale was made, a sample taken from the car by the station agent at Marcellus station, and a sample taken from the car on its arrival at Syracuse. The arbitration committee agreed that there was no material difference between the samples.

In deciding this case the committee says that in accordance with a long and well established custom among grain dealers, which is fully known and recognized by all parties engaged in the business, where there are no special conditions made at the time, all grain shipments are subject to a sight draft with bill of lading attached.

The arbitration committee holds that when grain is sold by sample the draft should be paid as drawn, and the buyer should thoroughly examine the shipment upon its arrival, and if it is found that it is not equal to the sample on which it was purchased, the seller should be immediately notified and the difference adjusted, but the buyer should not insist in carrying the examination so far as to require the unloading of the car. It is also held that the insistence on the part of the buyer to unload the car is equivalent to an acceptance of the shipment.

By the decision of the committee, Alder is awarded \$106.18, representing demurrage, additional freight charges, and the difference between the price at which the car was sold to Mills and the price it subsequently brought at Syracuse.

PRICES OF GRAIN AND FLOUR.

In an essay on the relation between the prices of bread-grain and those of flour in Russia and Germany, it has been shown by a reference to statistical data that in abundant crop years the price of flour falls relatively more than that of grain. The reason assigned for this fact is that a surplus of flour is always more difficult to dispose of than a surplus of grain, the latter being not only more easily stored but more readily transported to any part of the world. On the other hand, it is said, on the same authority, that when the grain crops are scanty the price of flour rises more than that of grain. It would seem that, as grain is potential flour, any material disproportion between the price of flour and that of grain would cause a prompt conversion of grain into flour. In some cases, however, the inducement to such conversion might be nullified by the expectation of a further rise in the price of grain later in the crop year, coupled with the fact that in the interim grain can be more advantageously stored than flour.—Crop Reporter.

Wheat shipments from the states of Oregon and Washington for the first ten months of this cereal year, flour included, amounted to 28,328,811 bushels. The amount in sight for shipment in May and June raised the season's exports from the Pacific Northwest to a total of about 31,000,000 bushels.

FIRES-CASUALTIES

Schiff & Weather's grain elevator at Greenville, Texas, was burned recently.

The J. T. Stark Grain Co.'s plant at Plano, Texas, was damaged by fire recently.

The wholesale feed store of W. B. Sprague, jr., at Fairbury, Nebr., was damaged by fire recently.

The grain warehouse of J. S. Gordon & Co. at Beaumont, Texas, was damaged by fire recently.

The warehouse of Brooks Bros. & Co., wholesale grain dealers at Crowley, La., is reported burned.

Fire destroyed the grain warehouse at Frederick, Md., owned by Thomas Emory, on April 22. The property was insured.

T. H. Bunch & Co.'s elevator at Little Rock, Ark., was destroyed by fire May 1. The loss is estimated at \$60,000, with insurance of \$45,000.

The hay and grain warehouses of J. Chadbourn & Co. and E. H. Hall at Pleasanton, Cal., were burned on April 6, causing a loss estimated at \$30,000.

The grain warehouse of Hinde & Sons, on the Grand Trunk Railway at Harrison, Ont., burned April 27. A large quantity of grain was destroyed.

The grain and hay elevator of E. Harndin at Sanilac Center, Mich., collapsed April 9. The disaster was caused by high winds. Mr. Harndin will rebuild at once.

The Sidell Elevator at Mount Vernon, Ill., containing 60,000 bushels of grain, collapsed April 28. The loss is estimated at \$50,000. The cause of the collapse is unknown.

Fire destroyed the grain elevator of John B. Eaton at Norwich, Conn., on April 20. The building is said to have been valued at about \$12,000 and the contents at \$9,000.

The Coye elevator at Glencoe, Okla., burned on April 24. The building contained about 1,000 bushels of wheat, which was also destroyed. The loss is \$5,000 and is partly covered by insurance.

The floating grain elevator, St. Lawrence No. 1, belonging to the Montreal Grain Elevator Co. of Montreal, Canada, ran into a stone pier on May 6 and sank a few minutes after the accident.

E. A. Hamlin's storage warehouse at Denver, Colo., was consumed by fire at 9 o'clock p. m., April 21. The contents, baled hay and some grain, were totally destroyed. The loss is estimated at \$500.

The Meyer Grain Co.'s elevator at Belton, Texas, was burned on April 19. The fire was of incendiary origin. The loss is \$5,000, with insurance of \$1,200. Only about 50 bushels of corn were in the building.

The grain elevator at Orange City, Iowa, owned and operated by George E. Oelrichs, was struck by lightning recently and burned to the ground. The loss is \$10,000 with \$3,500 insurance. Mr. Oelrichs will rebuild at once.

John Parent & Co.'s elevator at Union City, Ind., was burned on April 30. The fire started in the elevator and is supposed to have been caused by a spark from a locomotive. The loss on the elevator is estimated at \$10,000.

The grain warehouse of J. J. Beckham at Mexia, Texas, together with its contents, was destroyed by fire on April 28. Adjoining property was also damaged by fire and water. The total loss is \$20,000; covered by insurance.

Two warehouses and an elevator at Alto, Wash., belonging to the Pacific coast Elevator Company, were burned on April 27. Several other buildings were also destroyed. The fire is supposed to have been caused by a spark from a locomotive.

George Sullivan, employed in an elevator at Argenta, Ill., was found dead in a corn bin at the plant on April 20. He had been working in the top of the elevator and it is supposed that he had a sudden attack of vertigo and falling into the bin of corn was soon covered and died of suffocation.

The elevator at Kingsville, Kans., owned by H. M. Holden, of Kansas City, was burned April 9. The fire was started by sparks from a locomotive and the elevator, together with 2,000 bushels of corn and considerable farm machinery, were totally destroyed. The loss is \$4,000, with no insurance.

The grain store of F. M. Wilson & Co. at Bellows Falls, Vt., was damaged by fire to the extent of \$2,000 on April 27. A spark from a passing engine ignited the roof and before the fire was extinguished considerable damage had been done to the building and contents. The loss is fully covered by insurance.

Louis Kaiser's elevator at East Fort Madison, Iowa, burned to the ground May 4, together with about 2,000 bushels of grain, consisting of oats, corn and wheat. It is supposed that the fire was caused by a spark from a passing locomotive, though this is not definitely known. The property had

been insured, but unfortunately for Mr. Kaiser the insurance had run out, and consequently his loss is heavy.

The Diamond Mills and Elevator of Churchill & Co., at Buffalo, N. Y., together with the transfer house of the Lake Shore & Erie railroad and 40 cars, were destroyed by fire May 12, resulting in a loss of \$250,000. One of the members of the fire department was fatally injured.

The Peavey elevator at East Grand Forks, N. D., was burned on April 21. The elevator caught fire from sparks from the saw mill of the Grand Forks Lumber Co., which was also destroyed. The sparks were carried by the wind from the burning saw mill a mile away. The loss on the elevator and contents is \$25,000.

The buildings of the Sayre-Strong Grain and Mercantile Co., at Harvey, N. D., were destroyed by fire recently. The loss on the buildings and contents is estimated at about \$30,000, with insurance of \$11,500. Adjoining property was damaged to the extent of about \$1,000. The burned building will be rebuilt at once.

The Northern Elevator Co.'s elevator at Morden, Man., was burned to the ground at 8:30 o'clock p. m. on April 11. The fire is supposed to have been caused by a hot journal. The engine room, which contained a new gasoline engine, was saved. It is estimated that about 3,000 bushels of wheat were in the elevator. The loss is \$10,000 and is said to be covered by insurance.

The grain elevator and hay shed at Greenville, N. H., owned by O. D. Prescott, were burned on April 25, causing a loss of \$20,000. The fire was discovered by a watchman before it had gained much headway, but the fire alarm system was disabled and failed to work. When the fire department arrived the fire in the elevator was beyond control. The cause of the fire is unknown.

Dahl & Peterson's elevator at Atwater, Minn., together with several thousand bushels of wheat, was totally destroyed by fire at 12 o'clock p. m., April 29. The building and machinery were valued at \$4,000 and insured for \$2,500. The grain was partially insured. A horse used to elevate the grain was left tied to the horse power in an addition to the elevator and was burned to death. The origin of the fire is unknown.

Fire destroyed the warehouse of the Tacoma Grain Co. at Pullman, Wash., on April 28. A quantity of grain, three Northern Pacific cars and about \$10,000 worth of farm machinery belonging to the Devenish Hardware Company were also destroyed. The fire is supposed to have been of incendiary origin. The loss on the warehouse is estimated at \$4,000; fully covered by insurance. The machinery was insured for \$7,000.

Patrick Lahey, of Brooklyn, N. Y., was smothered to death May 2 in the building occupied by the Fulton Grain Milling Company in that city. With three other men he had been detailed to trim the oats as they passed into the bin on the fifth floor, when it was found that there was sufficient space for the storage of the oats on the floor beneath. The leader of the men was ordered to get them out of the way of the chute. Lahey apparently did not understand the order and remained in the path of the chute after the others had left it, and when the grain was let through he was carried with it to the fourth floor. He was not missed for nearly an hour. Then a search was made for him and his body found. The deceased was 64 years old.

J. M. Ernst's elevator at Humboldt, Ill., was destroyed by fire at 4:30 o'clock a. m. April 16. The elevator had not been in operation since the middle of the preceding afternoon. The building contained about 5,000 bushels of shelled corn and about 40 tons of coal. The corn was valued at 38 cents per bushel and was fully covered by insurance. The loss on the elevator is estimated at \$4,000, with insurance of \$2,000. The village has no organized fire department and nothing could be done to save the elevator, but a bucket brigade succeeded in preventing the fire from spreading to adjoining warehouses filled with broom corn. Two freight cars containing merchandise could not be moved and were also destroyed. Various causes are assigned for the fire.

Fire consumed thousands of dollars worth of grain and practically destroyed a big elevator at Sixty-sixth street and Calumet avenue, Chicago, Ill., on April 13. The grain was owned by Churchill & Co. and the building by the L. S. & M. S. Ry. Co. The elevator contained 150,000 bushels of wheat and other grain, which was to have been loaded into cars on the next day. The grain was valued at \$125,000 and was fully insured. The elevator was valued at \$75,000 and was also fully covered by insurance. The origin of the fire is unknown, but is thought to have started from friction caused by a broken belt. The elevator was of frame construction, 75 by 150 feet, and covered with sheet iron. The fire was discovered by a foreman in the third "leg" of the elevator. The plant was provided with a standpipe system which aided materially in keeping the fire under control. Fifteen men

were employed in the elevator and all escaped without serious injury.

One of the circular bins of the Peavey concrete grain storage elevator at Duluth, Minn., collapsed on April 16, carrying down a railroad trestle under the rush of 50,000 bushels of flaxseed. John Nyberg dropped fifty feet from the trestle with the grain and escaped injury. The damage to the bin was \$10,000. The flaxseed was saved. Another of the same group of bins gave way on May 4. With it went 35,000 bushels of flax, and as this rushed out upon the ground it poured under the railroad trestle with such force as to raise the track three feet, crashed through the side of a train shed opposite and poured grain forty feet into the building. This is the fourth bin to give way, two of them collapsing after their erection. The last accident was not unexpected, as this bin had shown signs of weakness, and part of the grain had been removed from it. The only apparent cause for the giving way of the bins is some settling of the foundations.

COMMISSION

Kirby & Co. have opened a hay, grain, feed and flour commission office at Marietta, Ohio.

Edward C. Remick will in the future be connected with the commission firm of Helmholz & Remick at Chicago, Ill.

H. H. Dennis, who has been for a year in Detroit, Mich., has returned to Chicago and recommenced the grain brokerage business.

W. R. Mumford Company, of Chicago, have removed their offices from the fifth floor of the Rialto building to 428-430 of the same building.

Howard Wrenn, the head of the new commission house of Wrenn, Calkins & Egan, was elected to membership in the Chicago Board of Trade on April 22.

D. P. Frazee, for several years in the grain commission business at Minneapolis, Minn., will remove to Kansas City, Mo., and engage in the commission business at that place.

Thomas H. Botts & Co., grain, hay and flour commission merchants of Baltimore, Md., have removed their offices from 214 Spear's Wharf to 49 and 51 Chamber of Commerce building.

The Beach-Wickham Grain Co. of Chicago has incorporated with a capital stock of \$100,000 to do a general commission business. The incorporators are F. E. Beach, Clinton S. Beach and Thomas Y. Wickham.

Joseph Rosenbaum, president of the J. Rosenbaum Grain Company of Chicago, returned recently from his European trip. He stated that the wheat crop in Germany and France will be more or less short this year.

The American Grain Co. of St. Louis, Mo., has filed articles of incorporation with a capital stock of \$25,000. The purpose of the corporation is to deal in grain, seed, etc., and the stock is held as follows: E. C. Simmons, 100 shares; Frank Muerman, 100 shares, and L. D. Jamison, 50 shares.

The possibility of the combining of the Chicago commission firms of Bartlett, Frazier & Co. and Carrington, Patton & Co. is announced. The interested parties say that nothing definite has been decided on, but it is known that H. E. Rycroft and H. H. Peters will retire from the Bartlett-Frazier firm on June 1.

The advertisement of Geo. H. Phillips in this issue shows his idea of how the bears take to the woods under the conditions of our present prosperity. Mr. Phillips's prediction, made about two years ago when corn was selling under the 40's, that the price would advance and stay above that figure, has been verified.

The new firm of Bridge & Leonard, composed of George S. Bridge and John R. Leonard, opened offices at Chicago on May 1. The head of the firm is prominent in the hay trade and was formerly president of the National Hay Association. The junior partner, John R. Leonard, has been connected with a prominent grain firm for some time. They will do a general commission business in grain, hay, seeds and provisions.

The criticism, public and private, occasionally hurled against the Chicago wheat market is not always reasonable. The short sellers must be blamed for the supposed congestion. After their heroic efforts to jam prices down, they should not complain if others tried equally hard to lift prices up. "It is a poor mule that won't work both ways." The bears are being taught a salutary lesson, and of many of them it may now be said that, "Those who came to cough remain to spray."—Pope & Eckhardt Co.'s Circular, April 15.

OBITUARY

E. T. Cruse, a grain dealer of Allegan, Mich., is dead.

M. M. Hight, a prominent grain and stock dealer of Aplington, Iowa, died at his home in that city April 23, aged 33 years.

A. J. Freeman, one of the young members of the Milwaukee Chamber of Commerce, died April 28, at the home of his parents in that city, after a lingering illness.

M. L. Crittenden, a pioneer grain merchant of Buffalo, N. Y., died at his home in that city April 28, after an illness of three weeks, aged 81 years. Mr. Crittenden was a grain merchant in Buffalo for forty-two years, having come to that city in 1862. The deceased is survived by a widow, two sons and one daughter.

Devillo C. Bannister, for fifteen years a well known member of the Chicago Board of Trade, died April 12, at his home in Highland Park, Ill., aged 44 years. Mr. Bannister gained an insight into trading in cereals while with the firm of George M. Barber & Co. and after securing a membership in the board became known as a specialist operator in corn.

James H. Bunn, for fifty years a leading grain merchant and pork packer in central Illinois, died at Peoria, Ill., recently. The deceased was 73 years of age and was born in Ross county, Ohio, in 1830, coming to Peoria in 1854. Mr. Bunn was prominent in Methodist church circles and was an official of the Central Illinois Conference of that denomination. He is survived by his widow and one son, Charles E. Bunn.

Henry D. McCord died at his residence at Ossining, N. Y., April 26, aged 67 years. The deceased was the head of the firm of Henry D. McCord & Son, export grain merchants of New York City, and a member of the Produce Exchange, of which he was president from 1894 to 1898. He was also a member of the Board of Trade and Transportation. Mr. McCord entered the grain business in New York in 1857. He leaves a widow and three children.

Willet Northrup died at his residence in Chicago, Ill., April 8. Mr. Northrup came to Chicago in 1850 from Rome, N. Y., and entered the private bank of E. Aiken as clerk and teller. In 1864 he embarked in the grain and commission business, the firm name being W. Northrup & Co. He was a member of the Chicago Board of Trade until twelve years ago, when he retired from business on account of poor health. The deceased was a member of the Union League and Washington Park clubs. He leaves a widow.

Marcus Belden, a pioneer grain dealer and one of the oldest settlers of Knox county, Illinois, died on April 6 at his home in Galesburg, Ill. The deceased was born at Greenfield, N. Y., in 1815 and removed with his parents to western New York in 1825. He came to Illinois in 1840 and settled in Knox county. Mr. Belden at one time controlled the grain elevators on the C. B. & Q. railway from Galva to the Missouri river, and was the pioneer corn-cribber along the line in Iowa. He was twice married, his first wife dying in 1856. His second wife, two sons and two daughters survive him. Mr. Belden was prominent in Republican politics and held several offices of trust in his community.

Nelson Lay, one of the oldest residents of Illinois, died recently of old age at the home of his daughter, at 4227 Berkley avenue, Chicago. Mr. Lay was born in New England, and came to Chicago about sixty-five years ago. A few years later he removed to Kenosha, Wis., where he engaged in the grain business. In 1857 he returned to Illinois, and with a few associates founded the town of Keweenaw. While a member of the Chicago Board of Trade he, and others, founded the town of Hinsdale. Mr. Lay retired from active business about twenty-five years ago. In 1897 he celebrated the sixtieth anniversary of his marriage, his wife dying the following year. The deceased is survived by five children. The funeral services were held on April 14 at Keweenaw, Ill.

Henry V. Lester, senior member of the brokerage firm of Lester, Kneeland & Co., died of pneumonia April 22, at his home in New York City. He was a resident of Chicago until his removal to New York about eight years ago. He started in the trade at Chicago as a clerk for Jones & Raymond, and later for E. Eichhold. He became an expert bookkeeper, and for a number of years was in the office of Poole, Kent & Co. Graduating from there, he became a trader on the floor, and was one of the best wheat operators in the pit, handling the business of Schwartz-Dupee for a number of years. He was later the principal trader for S. V. White, and after the failure of White's corn corner went into business for himself, forming the firm of H. V. Lester & Co. After the close of the Leiter wheat deal he

removed to New York, paying the sum of \$65,000 for a seat in the New York Stock Exchange. The deceased was 46 years of age and is said to have carried life insurance to the amount of \$250,000.

F. E. Hotchkiss, a well known grain broker with the Alton Grain Co., of Chicago, died at his home in La Grange, Ill., April 17. His death was the result of injuries received on April 16, when he was struck by a freight train as he was alighting from a passenger train at La Grange. The deceased came to Chicago from Milwaukee and for a number of years was associated with George A. Seavers. It is said of Mr. Hotchkiss that he was one of the best cash grain men in the trade and could make sales when it seemed impossible for anybody else to do business.

Former Congressman Abner Taylor, an old-time resident of Chicago, died in Washington, D. C., April 13, aged 74 years. Mr. Taylor lived in Chicago from the close of the war of the rebellion until the World's Fair. He was formerly a contractor and a member of the syndicate that constructed the Texas state house, superintending the work of construction in person. He later returned to Chicago and entered the grain business with William H. Harper. Their warehouse was destroyed by fire, causing a heavy loss to both the partners. Mr. Taylor served one term in the Illinois legislature and was then twice elected to congress from the old First District, serving both in the Fifty-first and Fifty-second Congresses. He had resided in Washington since his term of office expired.

FOREIGN NEWS

Roumania is reported to have a large surplus of corn for export.

An agitation has begun in France for a reduction of wheat duties.

German importers of wheat are again complaining of the quality of arrivals.

The Swedish Riksdag has voted in joint session to retain the import duties on corn.

The new "Baltic" in St. Mary Axe, Liverpool, was opened on April 21, by the Lord Mayor.

The price of English wheat on the home market for 1903 (to April 1) was lower than at any time in seven years.

On April 10 all option dealing in grain became illegal in Austria. They are still legal in Budapest (Hungary), however.

The corn (mealie) crop of Natal is a failure. If the government is not called on to provide for the natives, it is at least expected that the duty will be removed until next season.

Certain friends of English milling are trying to bring about a change in the method of handling grain to the interior mills by substituting carriage for sacks, but the movement does not seem to greatly interest those it is intended to benefit.

Manchester direct imports of grain since the opening of the ship canal have increased from 15,000 tons in 1894 to 286,000 tons in 1902. There are now several direct lines of steamers between Manchester and North American Atlantic and Gulf ports.

Edward VII. has appointed a royal commission to investigate the "conditions affecting the importation of food and raw materials into the United Kingdom in time of war." The Prince of Wales heads the commission, with Prime Minister Balfour as chairman.

The number of co-operative grain stores in Bavaria increased 76 in 1901 and 84 in 1902. Only 53 in the kingdom declared a profit, however, and 14 died during 1902. The stores (or warehouses) handled about 600,000 cwts. of grain for storage and sold 580,000 cwts. Some of them have cleaning machinery.

OUR CALLERS

[We have received calls from the following gentlemen prominently connected with the grain and elevator interests, during the month.]

Bert R. Eesley, Linesville, Pa.

E. B. Whitmore, of Harmon-Whitmore Co., Jackson, Mich.

S. P. Stewart, of S. P. Stewart & Son, Bowling Green, Ohio.

E. Tyden, manager International Seal & Lock Co., Hastings, Mich.

E. A. Ordway, Kansas City, Mo., representing Invincible Grain Cleaner Co., Silver Creek, N. Y.

PERSONAL

Charles Hauer has taken charge of the farmers' elevator at Gary, Minn.

James W. Murphy has taken charge of the Brooks, Harrison Co.'s elevator at Stanford, Ill.

W. W. Sigler has charge of the elevator at Zumbro Falls, Minn., during the absence of Henry Woolin.

Thomas Ross has taken charge of the Weare Commission Co.'s branch at Boone, Iowa, as local manager.

C. S. Harris has accepted a position with the Minnesota and Western Grain Company at Willmar, Minn.

J. E. Rogers has removed from Lincoln Center to Glasco, Kans., where he will buy grain for the Morrison Grain Co. of Kansas City.

Walter Stickney, who has been engaged in business at Albert Lea, Minn., for several years, will operate an elevator at Warren, Ill.

E. J. Matteson writes that he has removed from Athol, S. D., to Redfield, of that state, and taken charge of the Crown Elevator Co.'s house.

Trave Griffith, grain buyer for the Sleepy Eye Milling Co. at Astoria, S. D., will remove to Ivanhoe, Minn., and take charge of an elevator at that place.

Captain William E. Cheeseman, the official weighmaster of the Philadelphia Commercial Exchange, recently celebrated the thirty-third anniversary of his appointment.

J. H. Scribner, manager of the Bangor, Me., branch of the grain firm of B. F. Parrott & Co., was united in marriage to Miss May H. Doughty of Augusta, Me., on April 22.

D. E. Roberts, who for the past two years has been in charge of Charles Counselman & Co.'s elevator at Royal, Iowa, as local manager, has resigned and removed to North Dakota.

Martin Larkin, who has had charge of the Monarch Elevator Co.'s house at Little Falls, Minn., for the past two years, has been transferred to that company's elevator at Graceville, Minn.

Herbert Gage, formerly of Beaver, Minn., who has been buying grain in North Dakota for the past three years, has removed to Winnipeg, Man., where he will have charge of a line of elevators.

Frank Peterson, who has been in charge of the Sleepy Eye Milling Co.'s elevator at Evan, Minn., for the past year, has been transferred to Sleepy Eye, where he will be wheat receiver at the cleaning elevator.

H. S. Grimes was last month elected president of the city council of his home city, Portsmouth, Ohio, by the large majority of 865, being by considerable the highest majority given any man on the general (republican) ticket, one only excepted.

C. A. Amsden of Minneapolis, Minn., president of the Minneapolis and Northern Elevator Co., has purchased all the stock held by St. Louis parties in the Elk Valley Farming Co., which owns a 14,000-acre farm near Grand Forks, N. D., and has been elected president of the farming company.

Julius Fleischmann, who was recently re-elected to the mayoralty of Cincinnati, Ohio, is president of the Union Grain and Hay Co., president of the Market National Bank, and a director in a number of corporations. He is a son of the late Charles Fleischmann, the well-known yeast manufacturer, and is only thirty years old.

Nels Peterson has resigned his position with Carlson & Co. at Gibbon, Minn., and accepted the position of wheat buyer in the Pacific Elevator Co.'s house to succeed John Austin who recently resigned. Mr. Peterson was wheat buyer at this place for the Great Western Elevator Company for fourteen years prior to entering the employ of Carlson & Co.

Joseph Van Hissenoven, representative of the Comptoir Commercial Anversois of Antwerp, Belgium, one of the largest brokerage firms dealing in cereals in the world, was traveling in Nebraska recently, looking over the grain prospects of that state, with a view of making contracts for grain for the Belgian trade. He is reported to have been favorably impressed with the quality of wheat, oats, corn, rye and barley raised in the West and to contemplate securing the supply required by the company he represents from this source direct instead of through the New York brokers, as has been the custom heretofore. His itinerary includes St. Joseph, Minneapolis, St. Paul and Montreal, after which he will return to Antwerp.

Considerable wheat in southern Michigan went wrong during the winter, and will be fed to cattle.

TRANSPORTATION

A new line, called the Kansas City, Beatrice & Northwestern, is being constructed from Virginia to Atkinson, Nebr., a distance of 200 miles.

So far this month there has been a brisk demand for grain boats at Chicago and rates remain steady on the basis of 1 1/8 cents for corn to Lake Erie.

Navigation opened at the port of Fort William on April 19 by the arrival of steamers from Duluth. The first of the outward bound grain fleet left port April 21.

A temporary embargo on grain from the west for Cincinnati has been raised by the Big Four, Pan-Handle and other roads. It was in force for about three weeks.

The extension of the C. B. & Q. Railroad from Oshkaloosa to Tracy, Iowa, has been pushed forward rapidly and it is expected trains will be running over the line by July 1.

The Nebraska, Kansas & Gulf Railroad is the style of a new line that will extend from Beatrice, Nebr., to a point near Fort Smith, Nebr. The contract for the construction has been let.

The week ended April 25 was a record breaker for C. P. R. elevators at Fort William. During that period thirty large freight carriers and the two C. P. R. steamships arrived in port and 2,080,000 bushels of grain was shipped out by water.

The Canadian Pacific and the Grand Trunk have made a reduction in the rates on grain and flour from points in Ontario to the seaboard. The reduction amounts to about 2 cents per hundred and will be in effect up to the end of September.

Contracts have been awarded for the construction of the Des Moines Southern, which will extend from a point on the Great Western south of Des Moines, Iowa, to Winterset and Greenfield, that state.

It is said that a newly developed agricultural country will be opened up by the Minneapolis, St. Paul & Sault Ste. Marie Ry., which will build a 20-mile extension from Birchwood, Wis., to Reserve Village, in the Lac Court d'Oreilles Indian reservation.

Omaha has been allowed a differential of 4 cents above Kansas City on a proportional through rate on grain from that city to the gulf. The rate went into effect on April 24 and provides for a tariff of 20 cents on wheat and 21 cents on corn from Omaha to the gulf.

The Inland Lakes and Navigation Co. will purchase three grain boats, each having a capacity of 150,000 bushels, to ply between Fort William, Duluth, Chicago and the principal Georgian Bay ports. The first boat is expected to arrive at Montreal on June 1.

Construction work on the C. P. R. lines is now in full swing. Track is being laid now on the Kikella extension between Bear Creek and Qu'Appelle river and operations will start soon on the Arcola extension into Regina and also on the Yorkton extension.

A meeting of grain and hay shippers and railroad representatives was held before the Alabama railroad commission at Montgomery on May 4. The commission had asked the traffic managers to meet the complainants in order that both sides could be heard. The complainants generally asked for the establishment of the Georgia rate, which, they assert, is much less than the Alabama rate.

The Columbus River & Northern railroad, the new line between Goldendale and Lyle, Wash., has been completed and is loading out wheat for delivery to Portland, Ore., via the boats of the Regulator Line from Lyle. Balfour, Guthrie & Co. had about 100,000 bushels of grain in warehouses along the line of this road awaiting its completion. The steamboat line is controlled by the same company that owns the railroad.

Pope & Eckhardt Co. of Chicago analyze the new grain rates from Chicago to the seaboard as follows:

Chicago to Boston. N. Y. Phila. Balt.				
Domestic rate..20	18	16	15c	per cental
Lake & Rail ...18	16	14	13c	per cental
Export .....14	14	12 1/2	11 1/2c	per cental
Miss' Riv' Dom.23	21	19	18c	per cental

Advices from Grand Forks, S. D., say that navigation has opened on the Red River of the North for the season of 1903. Last year over a million bushels of grain were carried on the river and transferred to the railroads at Grand Forks. The East Grand Forks Transportation Co., owning and operating a steamboat line on Red and Red Lake rivers, has purchased the steamer Grand Forks and six barges for \$17,000, and six flat houses along the river between Grand Forks and Belmont and the transfer East Grand Forks. The sale of this property is taken to indicate that Great Northern ex-

tensions are to be built into a portion of this territory. It is also believed that the Soo extension will tap a portion of it between Grand Forks and Winnipeg.

William Mackenzie of the Canadian Northern states that the company will ask the Dominion government for permission to enter into an agreement with the Western Extension Railway Co. for amalgamation under the name of the Canadian Northern Railway Co.

New grain and flour rates from Chicago and Minneapolis to the seaboard went into effect May 11, as a result of a conference between traffic officials of eastern and western railroads and the lake carriers. The grain rates are 18 cents per hundred for domestic consumption and 14 cents for export. The domestic flour rate is 18 cents and the export rate is 14 1/2 cents. Traffic officials of the eastern lines declare that they did not make the reduction in rates to conform with the recent order of the interstate commerce commission. The order of the commission was that the domestic rate on wheat from Chicago to New York be reduced from 20 cents per 100 pounds to 17 1/2 cents not later than May 15. To demonstrate that they did not propose to let the interstate commerce commission assume the power to make rate, the eastern lines insisted that the reduction should be to 18 cents, or 1/2 cent more than the figure fixed by the commission.

ELKINS LAW INTERPRETED.

Upon the request of a Chicago traffic official the Interstate Commerce Commission has placed its interpretation of the new Elkins law on record as follows:

1. The carrier is made criminally liable in all cases where the individual has been heretofore.
2. Willful failure to publish tariffs as requested by law, or to observe such tariffs, is made a misdemeanor, punishable by a fine of not less than \$1,000 nor more than \$25,000 for each offense.
3. To offer, grant or give, or to solicit, accept, or receive, any rebate, concession or discrimination in respect to the transportation of any property, whereby any such property shall, by any device whatever, be transported at a less rate than that named in the tariffs published and filed by such carriers, is made an offense, punishable by like fine as above.
4. Punishment by imprisonment is repealed in all cases.
5. In proceedings before the Commission, or before the courts, shippers as well as carriers may be included as parties.

6. The Federal Circuit Courts are given power to interfere by summary process to prevent departures from the published rates or other discriminations forbidden by law.

Taking up the specific questions in the official's letter, the Commission answers as follows:

1. We are of the opinion that free or reduced transportation, given "on account of a shipper's business or to influence that business, which is the same thing, would be a rebate, concession or discrimination" under the Elkins bill.

2. It would be a violation of the law to perform the shippers' drayage without providing for it in the tariffs, or to perform it for one and not for another.

3. It is not believed that the payment of a reasonable commission for soliciting freights or for sale of tickets can be held to be a rebate, if the transaction is an honest one.

4. It is difficult to see how the practice of charging lower rates to those who are establishing new industries than are charged at the same time to shippers of the same articles between the same points can be expected from the operators and obligations of the law, however unobjectionable such a practice may be from a railroad and general economic standpoint.

5. We prefer not to express an opinion at this time as to whether railroads may lawfully transport supplies for each other at reduced rates.

6. The rendering of storage service without publication, or to rendering of it to one shipper and not to another would seem to be in plain violation of the Elkins law.

7. The first section of the Elkins law appears to refer exclusively to the transportation of property. The third section, investing the Circuit Courts with additional jurisdiction, covers both property and passengers.

Nine out of every ten of the general run of speculators are usually bulls. That is conceded. It is only natural for the average man to believe that every commodity is worth the price. He who does not share this belief is considered a pessimist. There should always be two sides, however, to any market, and there must needs be always a seller for every buyer and vice versa. Short sellers or "bears" should be given every encouragement and as much consideration as are the "bulls." Shorts sometimes make the best bulls. Their covering often makes it possible for the bulls to sell at a profit.—Edward G. Heman.

BARLEY AND MALT

United States letters patent No. 726,890 have been granted to Benjamin W. Ellison of Boyne Falls, Mich., on a machine malt-turner.

The receipts of malt at the port of Cincinnati, Ohio, for the month of April, 1903, were 144,625 bushels, and the shipments for the same period, 61,851 bushels.

The agents for the brewing companies of Menominee and Marinette, Wis., are said to be seeking to induce farmers in the vicinity of Florence, Wis., to increase their acreage of barley and to be offering contracts stipulating increased prices for that cereal.

H. H. Mathews of Milwaukee, Wis., estimates the crop of barley in this country for last year at 80,000,000 bushels and considers that the best barley comes from Wisconsin, Minnesota and Iowa, as it contains the most strength and has the best general qualities.

Articles of incorporation have been filed by the Milwaukee-Western Malt Co. of Milwaukee, Wis., with a capital stock of \$250,000. The incorporators are Albert Zinn, Henry Manegold and Walter Zinn, and the purpose of the company is given as a general malting and grain business.

The Kentucky Malt and Grain Co. of Louisville, Ky., has begun work on a five-story addition to its plant in that city. The new structure will be of brick, 36 by 54 feet, and will cost \$20,000. The present buildings owned by the company will be remodeled, new machinery installed and the annual output increased from 275,000 bushels to 1,000,000 bushels. When the improvements have been completed the plant will be able to supply all the malt used by the Central Consumers' League, which includes all the large local brewers.

IMPORTS AND EXPORTS OF BARLEY AND MALT.

BARLEY.		
Imports—	Bushels.	Value.
March, 1902.....	739	\$ 308
March, 1903.....	9	6
Nine mo. end. March, 1902....	53,004	30,512
Nine mo. end. March, 1903....	56,189	30,014
Exports—		11
March, 1902.....	182,520	110,552
March, 1903.....	138,598	91,268
Nine mo. end. March, 1902....	7,784,501	3,534,314
Nine mo. end. March, 1903....	7,975,722	4,413,738

BARLEY MALT.		
Imports—		
March, 1902.....	681	916
March, 1903.....	....	....
Nine mo. end. March, 1902....	1,939	2,031
Nine mo. end. March, 1903....	1,387	1,786
Exports—		
March, 1902.....	49,213	32,483
March, 1903.....	16,703	13,339
Nine mo. end. March, 1902....	284,392	189,381
Nine mo. end. March, 1903....	261,614	191,190

GERMAN MALTING BARLEY REQUIREMENTS.

Points of information regarding the German tariff requirements relative to malting barley are given by a correspondent of *Wochenschrift für Brauerei* as follows: In reference to the standard malting barley, it is provided that a sample of at least five ounces should be obtained for testing.

The preliminary examination of the sample ought to find it free from other grains and seeds and broken, sprouted, heated and green or otherwise discolored grain, in addition to being well cleaned. The grain should be of uniform appearance in point of size and color and have a sweet, straw-like smell, not rusty, moldy or decaying.

The sample may be used first for determining the weight per bushel. The grains used for the cutting test may be set aside for the determination of moisture, which will take four ounces. The germinating test will require 500 grains, or about three-quarters of an ounce, leaving about one-and-a-quarter ounces for comparison with the bulk of the parcel on delivery.

With regard to the percentage of moisture, an extreme maximum of 12 per cent is named, or a normal basis of 10 per cent of moisture, and the difference adjusted according to the result of the analysis.

For determining the percentage of germinating grains, the ordinary apparatus is said to be unreliable, and the following alternative is recommended: Two pieces of felt, eight inches square and about half an inch thick, are thoroughly moistened with water, the 500 test grains being placed between them and left for forty-eight hours at room temperature. Then those that have germinated are picked out and counted, and the rest are left for

another twenty-four to forty-eight hours, not longer. No further moistening is required, and the results agree with those of practice.

Grains that have been injured in threshing, insect ravages, etc., in such a manner that the damage is not evident to the unassisted eye, may be detected by the sinker test, the maximum permissible percentage of floating grains being from five to twenty per cent in inverse ratio to the weight per bushel. The test liquid is prepared by dissolving one pound of common salt in one and one-half pints of water, and pouring off the clear solution from any sediment that may be deposited.

SEEDS

M. B. Sherwood, of Brasher, Mo., has re-engaged in the seed business.

The Honk & Carney Seed and Implement Co., of Dayton, Ohio, has erected a two-story brick addition to its store at that place.

The American Seed Co., with a capital stock of \$25,000, of which \$15,000 is paid in, has been organized at Detroit, Mich., by J. L. Gillespie, C. W. Latham and John Bingen.

The Oriental Seed Rice Farm Co. has been incorporated at Orange, Tex., with a capital stock of \$150,000. The purpose of the company is to grow and sell seeds, plants, trees, etc. The incorporators are I. A. Scott, Harry K. Cludlaw, Stephen M. Scott and Joseph Broussard.

Mix & Griffith, under contract with M. J. Shields & Co., seed merchants at Moscow, Idaho, are preparing a 100-acre tract of land near that place which will be planted to the so-called "corn-wheat." It is said that small tracts of this species of wheat have yielded 70 bushels per acre and that an average of 45 bushels to the acre can be raised.

The fire loss on the stock of the Leonard Seed Company of Chicago, Ill., was settled May 7. The insurance was \$151,000 and the amount paid was \$79,557, or 52 per cent. The insurance companies took some of the stock, which will be handled for their account. The fire at the Leonard Seed Company's place of business was reported in our issue of April 15.

The Missouri World's Fair Commissioners, acting through H. J. Waters, dean of the Agricultural College at Columbia, Mo., have decided to send out pedigreed seed corn to all Missouri farmers who desire to enter the contest for prizes to be distributed for Missouri grown corn. The seed of a large number of standard varieties will be sent free to any farmer who desires to grow corn for exhibition at the World's fair. Prizes will be awarded and the entries for the Missouri prize will not be limited to this year's crop, but may be selected from corn grown in 1902. The farmer who makes application for seed must state the character of the land on which it is to be planted.

TOLEDO AS A CLOVER SEED MARKET.

C. A. King & Co., Toledo, April 22, prepared for the Toledo Blade a report on the clover seed season, just closed, from which we take the following:

Toledo is the largest and leading market. The receipts were 96,000 bags, against 133,000 the previous season, of which 31,000 were inspected prime; shipments, 120,000 bags, against 135,000 bags previous season.

Toledo's receipts aggregate as much as all other primary markets. It is the natural outlet for most of the surplus-producing states. Ohio and Indiana raise the most. New York is the largest domestic consumer. There are twenty different firms who handle clover seed (other markets have only a few), and patrons have the benefit of active competition. Stocks there are generally the largest.

Toledo is the only market where clover seed futures are traded in freely. They have been more active this season than for several years. Crop conditions were the principal cause, but the grade of prime was modified a little. The market would be greatly broadened if the prime grade was one of general use; hedges against low grades could be made more safely, fluctuations would be less severe and orders could be more satisfactorily executed. It would assist local dealers in competing with large outside dealers, who have this season taken seed more freely in Ohio. Toledo must recognize competition and progress if it is to continue as the leader.

The price of seed has fluctuated considerably. March started at \$5.10 last August, hovered around there until October, when the short crop home and abroad was more fully appreciated, and advanced to \$7.15. Seven-dollar seed has been common since, reaching nearly \$7.50 several times. Most of the crop was marketed above \$7. The season has been a profitable one for most dealers.

The export demand was large for awhile. Official reports make the exports from the United States nearly 100,000 bags, but private reports indicated

more. Last season they were only 46,000 bags. The largest exports were 214,000 bags, from the 1899 crop. The European crop was almost a failure in some countries. Then stocks of old seed helped them out, but are now like ours—almost entirely exhausted.

TRADE LITERATURE.

The editor is indebted to Secretary Coburn of the Kansas State Board of Agriculture for a copy of his quarterly report to March, 1903. It contains all the papers and addresses of the Board's thirty-second annual meeting in January, and also a special discussion of the relations of "Railroads and Agriculture," by both sides. There is also an illustrated article by Prof. Shamel on "Corn Production and Improvement." The report has all the commendable features that have made Secretary Coburn's reports models.

The Cincinnati Price Current's Statistical Annual for 1903 is at hand, a supplement to the regular weekly number for April 30. It is as complete as usual, and is invaluable to any one interested in grain, live stock and provisions.

S. T. Beveridge & Co., Richmond, Va., have produced a new "Hay and Grain Cipher Code," of which President England of the National Hay Association says: "It is more complete than any of the pocket codes now in use. Its arrangement is simple, and its terms being modern, it will at once replace the older codes which are defective in that respect; and I predict that it will be in general use at an early day." Other hay men in general trade say substantially the same thing. As the practical man's opinion is of greatest value, there is nothing more to be said here, except that the book is well printed and bound and is sold by Secretary Goodrich of the National Hay Association at \$1.00 per copy.

IOWA SOFT CORN VALUABLE.

There has been and still is a well defined prejudice in the minds of feeders against the use of soft corn. They insist that it will not make fat; and in consequence, notwithstanding analyses of this corn, made early last fall, demonstrated that the chemical composition of the soft corn was identical to that of merchantable corn, barring the excess of moisture, thousands of bushels were lost, owing to the objections made by local feeders, to whom alone the corn was of any value, it not being transportable. In order, however, to demonstrate empirically what value the soft corn had as a fat maker, the experiment station of Iowa Agricultural College last fall commenced a practical feeding experiment with sixteen steers of uniform breeding and quality, divided into two lots of eight each. One was fed on mature corn grown in 1900 and the other on the soft corn of 1902. A report of the result has just been made public.

A preliminary report of this test is in substance as follows: "These sixteen steers were fed six months and marketed April 16 in Chicago. Each lot was sold separately, but the buyers could not see any difference, thus they both brought the same price, to wit, \$5.25, or within 15 cents of the top, on a dull, slow market. The results of the slaughter test showed that the soft corn lot killed out 60.8 per cent dressed meat; that mature corn lot, 60 per cent dressed meat. The gains made by the lots were practically the same and the number of pounds of corn required to produce one pound of grain was almost the same, being slightly in favor of the mature corn."

"Valuing the mature corn at 55 cents a bushel and the soft corn at 30 cents a bushel, there was a difference of almost 3 cents a pound in the cost of production of one pound of gain in favor of the cattle fed on soft corn."

Further details of this experiment will be issued at an early date; but with this result at the slaughter pen before us, it is evident there is "a horse on" the empirical feeders who "don't go much" on these "look farmers and feeders."

GODERICH HARBOR.

Goderich, Ont., is the only Canadian port of refuge on Lake Huron, a body of water singularly devoid of safe harbors on either of its coasts. The Goderich harbor has a good depth of water, but needs a breakwater to render it entirely safe for a considerable fleet. However, in 1902 the harbor handled about 3,000,000 bushels of grain, which went eastward to tidewater via the Grand Trunk Railway. In order to increase the amount, the elevator system of the port being sufficient to handle a much larger business, the business men have appealed to the minister of public works to make good his promise to complete the necessary breakwater to render the harbor safe in all weathers, especially at the end of the autumn season, when the heavy northwest gales prevent the big grain boats from entering the harbor.

THE FARMERS' ITCHY.

Apropos the present craze for building farmers' elevators, Baldwin Herzer, a shrewd observer at Paulding, O., writes to the Hay Trade Journal:

"I see it rumored that our farmer friends have the elevator craze good and right. They seem to be tumbling over each other in order to get their money in on the 'get-rich-quick' scheme. These elevators are to be run by some one of their number on the co-operative plan, and, of course, there will be no question as to the success of this enterprise.

"But let me tell my Western farmers a little Ohio experience that is more than fifty years old, where the farmers' enthusiasm ran away with their pocketbooks, their neighbors' pocketbooks, their own farms and everybody else's farm in that community, the territory extending more than two hundred miles in length and eighty miles in width, and where financial ruin ran riot even unto the third generation. Of course, my farmer friends will claim superior knowledge over their old fogey brethren who tried to get rich by building stores and grain warehouses at every town along the Ohio canal from Portsmouth to Cleveland, and which ended so disastrously.

"Farmers as a class are good citizens and hard workers, and when they succeed they feel better than the average business man who succeeds no better. When they have a few hundred or a few thousand dollars ahead, they get 'itchy,' and then they are bound to do something. They cast about and hunt up some line of business wherein some one has been successful and then take a plunge at it. Sometimes it is live stock and sometimes it is a grocery or dry goods store, and not unfrequently it is a gold brick. Just now they are riding the elevator horse; now watch them fall."

"Once in a while there is a farmer who makes a good business man, and once in a while there is a business man who makes a good farmer, but these are exceptions to the rule, for it has been demonstrated by experience, time and again, that you had better follow what you know than to be led astray into something that you do not know."

"The last month [February-March] in the grain business should have been a valuable lesson to some of these enthusiasts. It would have been part of the business that would have taken much wind out of their sails."

WATER IN GASOLINE.

There is constant complaint from users that the gasoline they buy contains water, and that in consequence they experience trouble with their engines, says the Horseless Age. It may be well to call attention to means for effectively separating the water from the gasoline on its way to the carburetor. It is known that fine mesh wire gauze will not let water pass, while it allows the gasoline to flow through it freely. If, then, the gasoline is caused to flow upward through a wire gauze sieve, the water will separate from it and will collect in the bottom of the vessel in which the sieve is located, from which it may be drawn by means of a cock.

The idea of such a filter for separating the water from gasoline is not at all new, several devices of this kind being actually to be had on the market, but the frequent complaint about water mixed with gasoline seems to indicate that these devices are not as well known to users as they might be. It would, of course, be better, if all gasoline sold was entirely free from water, but we know of no means of insuring this desirable condition, and at present those who want to be free from troubles of this source will do well to fit a device of the kind mentioned in their gasoline piping.

Among the bills recommended for passage by the Minnesota senate was Senator A. O. Eberhart's measure making it a misdemeanor for any elevator company to adulterate screenings with chaff, dust or any worthless substance. The bill is opposed by the elevator men, but is urged by the sheep feeders.

As an indication of the extent to which wheat is handled and mixed in Minnesota warehouses an objector quotes the following statistics from the report of the Minnesota Warehouse Commission for the year ending August 3, 1901:

No. 1 hard—Receipts, 341,567 bu.; shipments, 1,000,438.

No. 1 northern—Receipts, 10,070,414; shipments, 16,900,917.

No. 2 northern—Receipts, 7,341,594; shipments, 3,978,311.

No. 3 spring—Receipts, 1,335,830; shipments, 44,041.

Rejected—Receipts, 256,063; shipments, 134,471.

No Grade—Receipts, 1,335,521; shipments, 344,823.

Then he says: "All that we desire to know is how the Minnesota Warehouse Commission can receive 341,567 bushels of No. 1 hard, and ship 1,000,438 bushels of the same grade."

HAY AND STRAW

A brokerage office for the handling of hay and grain has been opened at Marquette, Mich., by Kirhy & Co.

John P. Van Vechton's large hay barn at Esperance, N. Y., together with a carload of hay, was destroyed by fire recently.

A. B. Ward and A. Martin have leased the hay and wood yard of W. E. Franklin at Gilroy, Cal., and will continue the business.

Jefts & Spear, hay, grain and coal dealers at Worcester, Mass., have dissolved partnership. The business will be continued by H. J. Jefts.

The hay warehouse of Rohr Bros. at Winona, Minn., was damaged by fire recently. Several hundred bales of hay and straw were burned.

T. W. Ashley & Co. of Grand Ledge, Mich., are building a large hay storage warehouse at Delta, Mich., to facilitate the shipment of hay at that point.

M. M. Christie's sheds at Capac, Mich., were burned recently. Twenty tons of hay in the sheds and a box car nearly loaded with hay were also destroyed.

The committee on hay and straw quotations of the Baltimore Chamber of Commerce for the month of May are Emory Kirwan, John H. Irvin and Daniel Rider.

W. J. Bailey, who has been the hay man for W. B. McCordell & Co., of Baltimore, Md., for several years has accepted a similar position with James J. Corner & Co. of that city.

P. J. Thompson & Son are erecting a new hay barn at Plankton, Ohio. They have also leased the elevator at Alvada, Ohio, and are building a new elevator at New Washington, Ohio.

F. H. Woodward has retired from the hay and grain firm of Woodward & Landreth at Whittier, Col. Mr. Woodward's interest in the business was purchased by Bert Gridley of that city.

The Hay Committee of the Philadelphia Commercial Exchange are revising the rules to make possible the appointment of an official hay inspector after they report to the grain committee.

M. D. Frank, L. J. Mead and Jay Campbell of Reading, Mich., have formed a partnership under the firm name of Frank, Mead & Co. to deal in hay, grain and produce. The firm contemplates the construction of a large elevator in the near future.

A large hay barn owned by the Union Stock Yards and Transit Co., and situated near the entrance to the stock-yards at Chicago, Ill., burned May 4. The building burned to the ground in thirty minutes after the fire started. The loss is \$8,000.

New York is suffering from a temporary hay famine and prices are said to be abnormally high. The receipts for some days have run at least a quarter below local requirement. The main supply, which at present comes from Canada, is delayed on account of the congested condition of freight traffic on the New York Central Road.

The El Campo Hay Co. was organized recently at El Campo, Texas, with a paid-up capital of \$10,000. The purpose of the company is to buy and sell hay and erect warehouses along the line of the New York, Texas & Mexican Railroad and the Southern Pacific. The officers are W. J. Hefner, president, and J. B. Holloway, secretary and treasurer.

It is estimated 1,000 cars of hay, with an average of ten tons to the car, or a total of 20,000,000 pounds, have been shipped from Allegan, Mich., during the past six months. During one and one-half months last fall 400 carloads were shipped from that and adjoining stations. The price for first-class timothy has been \$10 or better per ton.

A press report from North Yakima, Wash., says the Yakima valley is practically without hay. There is less than 100 tons in the hands of the dealers at that place and none for sale among the farmers of the valley. The price of timothy has gone up to \$20 per ton and alfalfa cannot be had at any figure. It is said hay will be worth \$30 per ton before harvest.

The Montreal Bulletin says that owing to farmers being busy in the fields sowing their grain and the active demand from the United States receipts of baled hay have been light at Montreal. The prices have consequently shown considerable firmness, as Americans have paid higher figures than will warrant buyers paying for that market. Sales of 120 cars were reported for the Montreal market at \$6.50 to \$7.00 f. o. b. country points for good to choice No. 2; but even higher prices have been paid. For future delivery, however, contracts have been made at \$6.50 to \$7.00 f. o. b. country points. Prices of car loads laid down at Montreal are quoted as follows: No. 1 Timothy, \$9.50 to \$10; No. 2 Timothy, \$8 to \$8.50; clover mixed, \$7.50 to \$7.75; in-

terior, \$7 to \$7.25. For loose hay the market is firmer and higher with sales at \$8 to \$8.50 for choice timothy per 100 bundles of 15 pounds each, and at \$6.50 to \$7 for less desirable hay, making an advance of \$1 per ton on best quality. The market on bright oat straw in bales is from \$6 to \$6.50.

The president of the Chicago Board of Trade has appointed the following delegates to the convention of the National Hay Association which meets at Chicago, June 16, 17 and 18: Z. R. Carter, W. H. Morehead, J. G. Walters, J. J. Badenoch, H. L. Ran, W. J. Thompson, S. T. Edwards, Lowell Hoit, A. F. Wineberger, J. T. Rawleigh, John R. Leonard and George F. Geist.

Hay is said to be very scarce in Oregon and Washington. The price of timothy hay being in many cases from \$18 to \$21 per ton. The high prices being caused by the scarcity as well as an extra demand for hay for the filling of government contracts for shipment to the Philippines. This, together with the local demands from stockmen and farmers, has absorbed the most of the hay obtainable and sent prices soaring.

Warehousemen are said to be taking steps to have the farmers and hay press men of the Livermore Valley (California) tag each bale of hay from that section with a cardboard tag giving the name of the grower and also the baler. The hay from that valley is said to be of superior quality and the object of thus marking the product is to protect and identify it in order that the reputation of the hay may be sustained and enhanced.

T. D. Randall & Co., Chicago, in their market letter of May 9, say:

"Total receipts of hay and straw to-day, 72 cars. For the week, 487 cars, making an average of 81 cars per day, which is a marked increase over receipts for any week in some time past; consequently, the market is 75c to \$1.00 per ton lower.

"There is a good demand at the decline, however, and we look for an active market next week on account of stocks in the hands of dealers and also consumers being very light."

H. H. Freeman & Co., Chicago, in their market letter of May 9 say: "Arrivals of hay to-day were again fairly liberal and the receipts for the week show a total of 487 cars as against 294 the week previous, when offerings were far below normal. The weekly consumption at this market is about 420 cars, therefore the receipts for the week run only slightly over the actual wants, and as stocks were materially reduced, all arrivals have been quite rapidly absorbed with no material weakness or declines in values."

"The majority of the hay arriving has been of timothy; the movement of southern prairie is still limited and market and prices on same shows no appreciable variance. Demand is favorable and look for it to continue so."

"Straw receipts have shown an increase and stocks have been replenished, making the demand for fresh arrivals more moderate. Rye straw especially has been coming in freely. Prices are yet high, and as new straw will come in at no distant date, holders should take advantage of them."

"There has been a brisk demand for all descriptions of good hay the past week and despite the materially increased receipts, there is very little hay carried over unsold to-day. Feeling has been a firm one and stocks have been well upheld, good values secured during the past week for the bulk of the receipts. The coming week will no doubt witness continued liberal offerings, in which event values will ease off further. Spring work is almost completed and from now until corn planting is commenced, farmers will rush in their surplus stocks. The market is well worth utilizing, and we recommend and urge that this course be followed. Ship; do not hold your hay back."

REVIEW OF THE CHICAGO HAY MARKET.

The prices ruling for hay on the Chicago market during the past four weeks, according to the Daily Trade Bulletin, were as follows:

During the week ending April 18: Quotations at the close ranged as follows: Choice timothy, \$15.00 @15.50; No. 1 Timothy, \$13.50@14.50; No. 2 Timothy, \$11.50@12.50; No. 3 Timothy, \$9.50@10.50. Choice Prairie, \$12.00@12.50; No. 1 Prairie, \$11.00 @12.00; No. 2 Prairie, \$8.00@9.00; No. 3 Prairie, \$7.00@8.50; No. 4 Prairie, \$6.50@7.00. Inside prices on Prairie hay for state and outside for Kansas, Nebraska and Iowa hay. Sales were made entirely by sample and ranged at \$10.50@15.50 for Timothy, \$7.50@9.00 for State Prairie, and \$10.00@12.50 for Kansas. Rye straw sold at \$7.50@9.50 for poor to choice. The receipts for the week were 3,598 tons, against 4,143 tons for the previous week. Shipments for the week were 253 tons, against 315 tons for the previous week. Only a light business transacted during the week with no material change in prices.

During the week ending April 25 quotations at the close ranged as follows: Choice Timothy, \$15.00 @15.50; No. 1 Timothy, \$13.50@14.50; No. 2 Timothy, \$11.50@12.50; No. 3 Timothy, \$9.50@10.50.

Choice Prairie, \$11.00@11.50; No. 1 Prairie, \$10.00 @10.50; No. 2 Prairie, \$8.00@9.00; No. 3 Prairie, \$7.00@8.50; No. 4 Prairie, \$6.50@7.00. Inside prices on Prairie hay for state and outside for Kansas, Nebraska and Iowa hay. Sales ranged at \$9.00@15.50 for poor to choice Timothy, and \$7.00 for clover mixed; \$6.50@7.25 for state Prairie and \$8.00@13.00 for Kansas. Rye straw sold at \$2.00 for rotten and \$8.00@10.00 for good to choice. Wheat straw, \$8.00 and oat straw, \$6.00@6.25. The receipts for the week were 3,060 tons, against 3,598 tons for the previous week. Shipments for the week were 299 tons against 253 tons for the previous week. There was a good demand for Timothy hay and consignments sold readily. Prairie hay was dull during the early part of the week, but firm at the close.

During the week ending May 2 quotations at the close ranged as follows: Choice Timothy, \$15.50@16.50; No. 1 Timothy, \$14.00@15.00; No. 2 Timothy, \$12.00@13.00; No. 3 Timothy, \$10.00@11.00. Choice Prairie, \$12.50@13.50; No. 1 Prairie, \$11.50@12.50; No. 2 Prairie, \$8.00@9.00; No. 3 Prairie, \$7.00@8.50; No. 4 Prairie, \$6.50@7.00. Inside prices on Prairie hay for state and outside for Kansas, Nebraska and Iowa hay. Sales ranged at \$11.00@16.50 for fair to choice Timothy, \$7.50 for state Prairie, and \$10.00@13.25 for Iowa and Kansas Prairie. Rye straw sold at \$8.00@9.50. The receipts for the week were 3,362 tons, against 3,060 tons for the previous week, shipments for the week were 148 tons, against 299 tons for the previous week. The market ruled steady with good demand at the close. Prices advanced 50c@\$1.00 per ton.

During the week ending May 9 quotations at the close ranged as follows: Choice Timothy, \$15.50@16.50; No. 1 Timothy, \$14.00@15.00; No. 2 Timothy, \$12.00@13.00; No. 3 Timothy, \$10.00@11.00. Choice Prairie, \$12.50@13.00; No. 1 Prairie, \$11.50@12.50; No. 2 Prairie, \$8.00@9.00; No. 3 Prairie, \$7.00@8.50; No. 4 Prairie, \$6.50@7.00. Inside prices on Prairie hay for state and outside for Kansas, Nebraska and Iowa hay. Sales ranged at \$3.50@4.00 for rotten and \$11.00@16.50 for good to choice Timothy, \$6.00 for state Prairie, \$7.00 for poor Iowa and \$9.00@13.00 for Kansas Prairie. Rye straw sold at \$7.00@10.00 and oat straw at \$6.25. The receipts for the week were 3,695 tons, against 3,362 tons for the previous week. Shipments for the week were 81 tons, against 148 tons for the previous week. The arrivals of Timothy hay were small and the demand good. The market for Prairie hay was steady throughout the week. Low grades ruled quiet.

FLAXSEED

Chief Inspector of Flaxseed Lias of the Chicago Board of Trade has been appointed registrar of flaxseed also.

The American Linseed Co. will close all its smaller plants in Wisconsin and Minnesota, and will abandon its factory at Racine, owing, it is said, to the high cost of labor and the steady increase in the price of raw material.

Forty carloads of flaxseed were recently inspected at Tacoma, Wash., for direct European export. Large quantities of flaxseed are regularly shipped through Tacoma to San Francisco, but this is the first considerable consignment received for foreign export.

Flax stocks in country elevators decreased 200,000 bushels during April, according to the Duluth Commercial Record, which estimates such stocks at 200,000 bushels on May 1, as compared with 505,000 bushels on April 1, 122,000 on May 1, 1902, and 106,000 on May 1, 1901.

It is generally conceded that the flax acreage of the Northwest will be less than last year, but estimates differ as to the extent of the shortage. Flax can be seeded very late and price changes are apt to be an important factor between now and the latest date at which flax can be profitably sown. In the meantime estimates of the reduced acreage range all the way from 25 to 50 per cent.

Consul Hugo Muench sends the following from Zittau under date of March 24, 1903, relative to the flax market in Germany and Bohemia: Referring to my report of August 21, 1902, I may add that the unusually cold and wet summer and fall of 1902 affected flax culture in the Russian provinces from which the raw material for the linen industry of Germany and Bohemia is imported. The excessive moisture did not affect the natural quality of the fiber, but retarded its development. In quantity, too, the crop is reported to be average. Frosts interrupted the retting process. According to report, many of the producers withdrew the fiber from maceration, dried and stocked the same, and prepared to resume work during the warmer season of 1903. The proportion of the crop thus withheld

from the market can not be established, but it must be large, as the flax market, which, owing to increased production, was expected to drop, has, on the contrary, perceptibly stiffened. The demand for flax yarns has also experienced a decided increase, prices have risen, and the various spinning establishments in these parts are well supplied with orders. If there is any surplus stock of prepared flax in the hands of our American producers, now is the time to place it on this market.

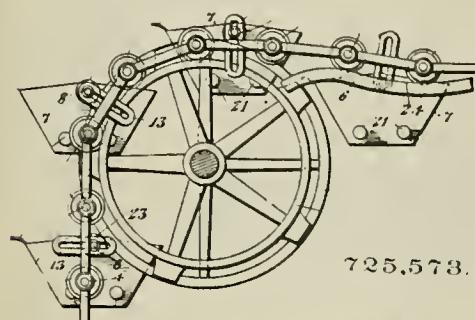
LATE PATENTS

Issued on April 14, 1903.

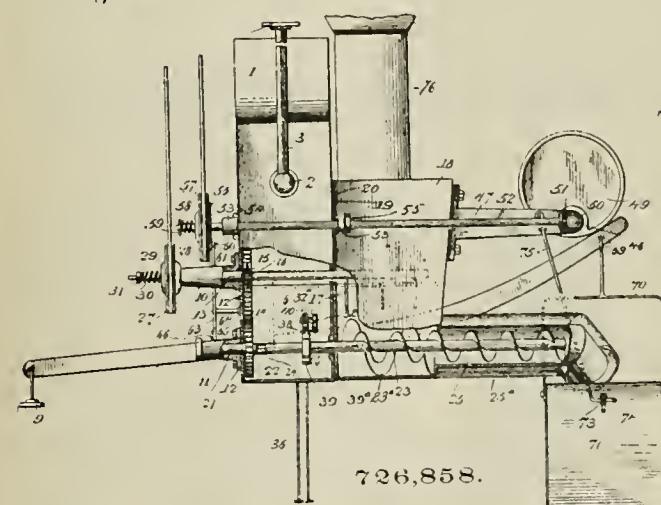
Bucket Conveyor.—Augustus L. Le Grand, West Pittston, Pa. Filed May 8, 1902. No. 725,573. See cut.

Issued on April 28, 1903.

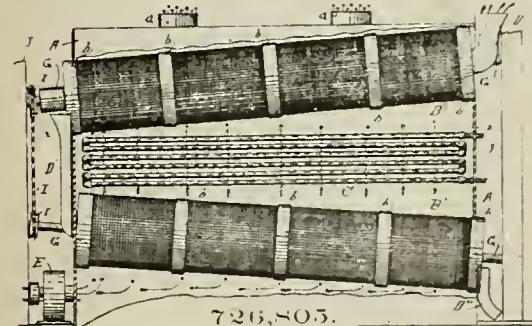
Centrifugal Drier.—Mahlon O. Kasson, Sandyhill, N. Y., assignor to Union Bag and Paper Co., New Jersey. Filed May 8, 1902. No. 726,696. See cut.



725,573.



726,858.



726,805.

Grain Dealer and Cooler.—Charles F. Verrell, Grand Rapids, Mich. Filed Feb. 28, 1903. No. 726,805. See cut.

Seed Packet Holder.—Joe L. Ullathorne, Memphis, Tenn. Filed July 8, 1902. No. 726,380.

Issued on May 5, 1903.

Automatic Weighing Machine.—Alexander H. Canning, Toronto, Canada. Filed July 7, 1902. No. 726,858. See cut.

Car Door.—William Thornburgh, Detroit, Mich. Filed Aug. 23, 1902. No. 727,029. See cut.

Conveyor.—Robert H. Gray, Lexington, Ky. Filed Mar. 8, 1902. Renewed Apr. 9, 1903. No. 727,127. See cut.

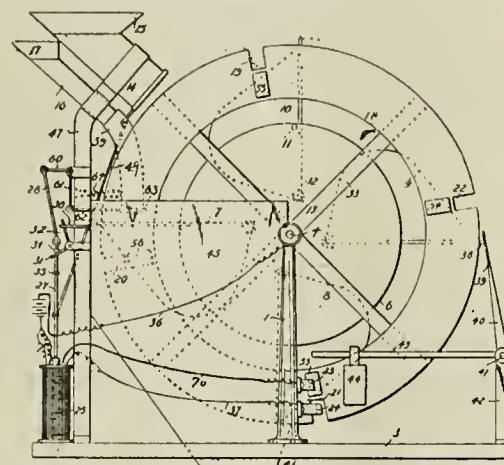
Weighing Machine.—Harold A. Danne, Richmond, Victoria, Australia. Filed Dec. 27, 1901. No. 727,302. See cut.

Certain stockholders of the Farmers' National Cooperative Exchange Company (capital \$12,500,000!), at a meeting held on April 16 at Chicago, voted to change the by-laws of the organization so as to provide that the proceeds of one-fourth of the total amount of stock shall be used in the erection of grain elevators and cold storage plants and in establishing branch offices in different states. This is important. The company ten days later were billed to organize at Amboy, Lee County, Ill.

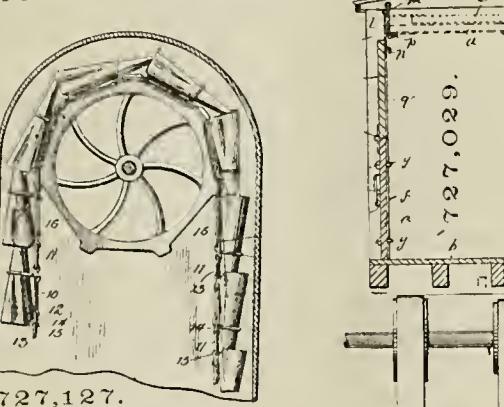
DES MOINES AS A GRAIN CENTER.

Des Moines is the center of the grain trade of Iowa, so far as so immense territory can have any given center; and no less than thirty firms are domiciled here. These are (1) the line companies, prominent among which are the Des Moines Elevator Company, the McFarlin Grain Company, the Neola Elevator Company, the Warren Grain Company, Bowen & Reuger, the B. A. Lockwood Company, the Charles Counsellman Company, the Diamond Elevator Company, and the Marshal Elevator Company, etc., operating from ten to a hundred stations each, who buy direct from the farmers and have cleaning and mixing stations where the grain is conditioned for the terminal market or for export. Then (2) there are the track buyers, representing, as a rule, the export companies and big corn consumers of the West; and finally there are (3) the brokers who represent Chicago Board of Trade houses and commission merchants from the exchanges and transact the speculative and "private wire" business.

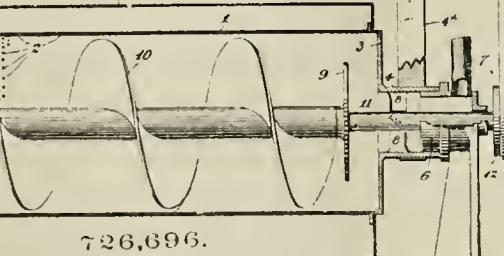
"The grain trade in Des Moines is still in its infancy and the companies engaged in it are continually reaching out and extending their lines,"



727,802.



727,127.



726,696.

says the Leader. "At this time the principal lines of road in Iowa are dotted with the country stations of Des Moines firms, and each year these are pushing out, building and equipping new stations. In the past year a half hundred new stations have been added to those of the Des Moines line companies and this season as many more will be established. Eventually it is believed that because of central location, railroad advantages, concentration of grain trade, etc., the business of the state will be handled almost exclusively through Des Moines."

SALES OF CORN SHELLERS AND CLEANERS.

During the month of April the Barnard & Leas Mfg. Co., of Moline, Ill., received orders for corn shellers and cleaners from the following: Toledo Grain & Milling Co., Toledo, O.; Ft. Smith Roller Mill Co., Ft. Smith, Ark.; Taylor Feed Co., Platteville, Wis.; Peru Milling Co., Peru, Ind.; Mattoon Elevator Co., Mattoon, Ill.; W. C. Hall Milling Co., Brazil, Ind.; Goodrich Bros., Winchester, Ind.; Dr. S. B. Fowler, Gainsboro, Tenn.; E. G. Swayzee, Pomona, Kans.; Noble Bros., Farmersville, Ill.; Trans-Mississippi Grain Co., Omaha, Nebr.; W. F. Hammond, Elgin, Nebr.; Ziliak & Schafer Milling Co., Haubstadt, Ind.; George Starger, Toledo, Ill.; Seaward & Rakestraw, Fairfield, Ind.; I. W. York & Co., Kilbourne City, Wis.

SIZING UP THE MARKET.

Anybody can "size up the market" afterwards. But it's a vastly different thing to do it "before."

If you are "Buying and Selling on the Board," or making "Cash Consignments," you're probably more interested in the man who can size it "before" than the other kind.

It takes experience and a whole lot of it, and a peculiar kind, to intelligently direct or assist "Dealers on the Board" in their transactions.

Anyone who knows me knows that I've had the right kind of experience for the purpose, and also knows that I've used it to good advantage for the benefit of my customers.

Read my "Grain Trade Talks"; they'll give you an inkling of my ability in that direction.

In the meantime if you want me to look after your business I'll do my best.

That's all any man can do.

And that's my way.

All our consignments of "Cash Grain," also orders in "Futures," will have my personal attention.

EDWARD G. HEEMAN,
70 Board of Trade, Chicago.

Write for my "Grain Trade Talks."

Miscellaneous & Notices

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

WANTED.

Corn Bran of first quality in car lots. Write to F. L. LUTZ, 148 Third St., Louisville, Ky.

GRAIN WANTED.

Wanted—Feed barley and new No. 2 and No. 3 rye.

W. H. SMALL & CO., Evansville, Ind.

GASOLINE ENGINES.

Gasoline engines for sale or exchange for Minnesota or Dakota lands. Address

MCDONALD, 36 W. Randolph St., Chicago.

INCREASED CAPITAL WANTED.

An old established grain firm doing a good station business in Kansas and Missouri desires to increase capital stock \$20,000 or \$30,000, and furnish positions as bookkeeper and traveling manager of station agents, to one or two parties. Best of reference given and required. Address

X., Box 4, care "American Elevator and Grain Trade," Chicago, Ill.

WHAT HE WANTS.

The advertiser wants to place his advertisement before a good class of buyers and before a large class of buyers. This service the "American Elevator and Grain Trade" gives the advertiser. It introduces him to a good class of buyers and to a large class of buyers. Place your advertisement in this department and be convinced.

WANTED.

A reliable, steady millwright. One who can handle a two-hundred-thousand-bushel capacity grain elevator; keep shafting and machinery in repair. Also keep account of in-going and out-going weights of cars. Single man preferred. Elevator located in Pennsylvania. State terms and whether married or single. Address

D. Box 5, care "American Elevator & Grain Trade," Chicago, Ill.

ELEVATOR MACHINERY AND SUPPLIES.

Persons building or remodeling grain elevators should write for our catalog of machinery and supplies, which describes the "Ohio" Sheller, Smith's Improved Chain Drag Feeder, Smith's Overhead Wagon Dump, Elevator Head and Self-Cleaning Boot, Marquis Ear Corn Feeder, Cast Iron Pulleys, Wood Pulleys, Sprocket Wheels, Hangers, Shafting, Belting, etc. I also manufacture Saw Dust, Tupper and Straight Bar furnace grates.

PHILIP SMITH, Sidney, O.

FOR EXCHANGE.

A 320-acre farm in Cass County, Illinois, for a good elevator. Address COON BROS., Rantoul, Ill.

For Sale

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

KANSAS ELEVATORS.

Elevators for sale in Kansas. Address E. J. SMILEY, 37 Crawford Bldg., Topeka, Kans.

SEED CORN.

Reid's Yellow Dent and Boon County white seed corn for sale in carloads or less.

LA ROSE GRAIN CO., La Rose, Ill.

SCALES FOR SALE.

Scales for elevators, mills, or for hay, grain or stock; new or second-hand at lowest prices. Lists free.

CHICAGO SCALE CO., 299 Jackson Boulevard, Chicago, Ill.

SEEDS.

Clover, timothy, millet, blue grass, red top, pop corn, field peas, seed corn, etc. Buyers or sellers please write

THE ILLINOIS SEED CO., 236 Johnson street, Chicago, Ill.

FOR SALE.

Eight-horsepower Olds gasoline engine for \$325; used only a few months. Want 25 to 40-horsepower steam or gasoline engine of same or other good make. Address

A. M. SWAIN, Seward, Nebr.

FOR SALE.

A line of 7 well located country elevators in Kansas. All or some cash, and terms to suit. Good reason for selling. Best of crop prospects. Write for particulars if you mean business. Address

D., Box 4, care "American Elevator and Grain Trade," Chicago, Ill.

FOR SALE.

We have a large stock of boilers, engines, steam pumps and pulleys for sale. Write for specifications and prices to

PHILIP SMITH, Sidney, Ohio.

FOR SALE.

"Western" Roller Cleaner No. 3, fair condition; will sell cheap; 600-bushel hopper scale, Terre Haute make, new, never been unpacked. Address PORTERFIELD & BARTON, Jamaica, Ill.

DO YOU NEED HELP?

Through this department we have helped a great many grain men to sell or rent their grain elevators or sell their second-hand machinery, etc. We can help you. Send your advertisement to-day for insertion in our next issue.

FOR SALE.

Two elevators in Northern Indiana. One on the main line of the P. F. W. & C. R. R., the other on the Vandalia. Located in good residence towns and in the grain producing section of Indiana. Address

PLYMOUTH NOVELTY MFG. CO., Plymouth, Ind.

FOR SALE.

Corn mill; one double stand rolls for meal; one large size Bowsher Feed Mill; one Marseilles Dustless Corn Sheller; one meal bolt; storage for about 5,000 bus. corn; wagon scales; 35-horsepower steam engine using natural gas for fuel at low price. Southern Kansas town 6,000 population; two men operates; profits \$2,000 to \$3,000 yearly. Price \$3,500. Write for particulars. Address

U., Box 4, care "American Elevator and Grain Trade," Chicago, Ill.

FOR SALE.

Good local and transit transfer cleaning elevator, about 25,000 bushels' capacity; 60,000-pound hopper scale; power unloading scoop; cleaning and scouring machine; good mixing arrangement; large feed and cornmeal rolls; 75-horsepower steam engine; wagon scales; wagon dump; good track room for cars; coal bins. Good local trade in coal and feed. Best grain section of Kansas. Best of reasons for selling. Price \$6,650. Address

K., Box 4, care "American Elevator and Grain Trade," Chicago, Ill.

GRAIN RECEIVERS

PEORIA

FRANK HALL & CO.

SUCCESSORS TO E. S. EASTON & CO.

Grain and Commission

324 South Washington Street,
PEORIA, - - - ILLINOIS.

WARREN & CO.

GRAIN

Commission Merchants

ROOMS 7 and 9 CHAMBER OF COMMERCE,
PEORIA, ILL.

ESTABLISHED 1875.

P. B. & C. C. MILES

Grain Commission Merchants

BUYERS AND SHIPPERS

36-37 Chamber of Commerce, PEORIA, ILL.

PEORIA

T. A. GRIER & CO.

PEORIA, ILL.

RECEIVERS, BUYERS AND SHIPPERS
OF WHEAT, CORN, OATS AND RYE

On account of the peculiar character of the season, grain is largely off grade and we advise consignments.

WE GIVE ALL CONSIGNMENTS CAREFUL ATTENTION

A. G. TYNG, Jr.

TYNG, HALL & CO.,

Grain and Commission
Merchants,

ROOMS 33 AND 35 CHAMBER OF COMMERCE,

PEORIA, ILLINOIS.

VAN TASSEL & BUNN

GRAIN
COMMISSION
MERCHANTS

Track Buyers and Shippers

ROOMS 44 and 46
CHAMBER OF COMMERCE, PEORIA, ILL.

POWER PLANT FOR SALE.

Consisting of the following machinery:
One 14x36 Sioux Corliss Engine.

Two 48-inch by 16-inch tubular boilers, now carrying 100 pounds pressure.

Two duplex boiler feed pumps.

One feed water heater.

One steel water tank.

All piping connecting above machinery included.

Plant can be seen running at our elevators at Minneapolis. Can make delivery of the above goods in the month of July. For price write

CONCRETE ELEVATOR CO., Minneapolis, Minn.

Burlap Bags!! Grain Bags!!

ALL SIZES MADE TO ORDER.

W. J. JOHNSTON, 182 Jackson St., Chicago.

ROOFING AND SIDING.

IRON AND STEEL BUILDINGS AND ROOF TRUSSES.



Metal Roofing,
Siding.
Manufacturers
of Complete
Fireproof
Construction
Materials
for Elevators.

THE GARRY IRON & STEEL CO., CLEVELAND, OHIO.

SYKES STEEL ROOFING CO.

611 So. Morgan Street, Chicago

Makers of FIRE-PROOF WINDOWS

WE manufacture all gauges of corrugated iron, either painted or galvanized. We make Patent Cap Roofing, Roll Cap Roofing, "V" Crimped Roofing, Metal Ceilings, etc., etc. We make a specialty of

Corrugated Iron and
Metal Roofing
For Grain Elevators

And take contracts either for material alone or job completed. Write us for prices. We can save you money.

MINNEAPOLIS



F. H. PEAVEY & CO.,

MINNEAPOLIS.

GRAIN RECEIVERS.

MINN.

Consignments Solicited.

MILLING WHEAT A SPECIALTY.

J. R. WARFIELD, Pres. W. M. GRIFFITHS, Vice-Pres. and Mgr. C. D. TEARSE, Sec'y and Treas.

BROOKS = GRIFFITHS CO., GRAIN COMMISSION

OFFICES: CHICAGO MILWAUKEE MINNEAPOLIS DULUTH Consignments and Orders for Future Delivery Solicited.

PRIVATE WIRES—CHICAGO AND NEW YORK.

511-514 New Chamber of Commerce, Minneapolis, Minn.

J. L. McCaull

D. Webster

R. A. Dinsmore

The McCaull-Webster Grain Company

MINNEAPOLIS,
MINN.

GRAIN RECEIVERS

ST. LOUIS

P. P. CONNOR M. J. CONNOR GEO. F. POWELL
CONNOR BROS. & CO.
GRAIN AND HAY
 ST. LOUIS.
 MEMBERS OF GRAIN DEALERS' NATIONAL ASSN.

We Solicit Your Consignments of
Grain, Hay and Seeds
G. L. GRAHAM & CO.,
 301 Chamber of Commerce, ST. LOUIS, MO.

BRINSON-WAGGONER
GRAIN CO.

RECEIVERS AND SHIPPERS OF GRAIN
 FUTURE ORDERS EXECUTED ST. LOUIS, MO.

PICKER & BEARDSLEY
 Commission Merchants.

GRAIN, HAY AND GRASS SEEDS.
 The Largest Receivers of Consigned Seeds
 in St. Louis.
 No option trades taken. Strict attention paid to the sale of cash
 grain by sample.

St. Louis, Mo.

CLEVELAND

THE UNION ELEVATOR CO.
 BUYERS AND SHIPPERS
 WHEAT, CORN, OATS, HAY AND STRAW
 OUR SPECIALTY: RECLEANED ILLINOIS SHELL CORN
 CLEVELAND, O.

CAIRO

H. L. Halliday Milling Co.
 RECEIVERS AND SHIPPERS
 CORN--WHEAT--OATS
 CAIRO, ILLINOIS

DANIEL P. BYRNE & CO.

(Successors to Redmond-Cleary Com. Co.)

ESTABLISHED 1854.

INCORPORATED 1887.

Grain, Hay and Seeds
 Chamber of Commerce.
 ST. LOUIS, MO.

Selling Grain on Commission a Specialty. Experienced and competent salesmen. The head of our firm has had 33 years' experience in the grain trade in this market. Liberal advances on shipments. Prompt returns and remittance of balances.

Correspondence and Consignments Solicited.

BALTIMORE

SMITH-GAMBRILL CO.,
 Chamber of Commerce, Baltimore, Md.,
GRAIN COMMISSION
RECEIVERS AND EXPORTERS.
 RICHARD GAMBRILL, Western Manager, Chicago, Ill.

Thos. H. Botts & Co.

FLOUR, GRAIN AND GENERAL
 Commission Merchants
 49 and 51 Chamber of Commerce
 BALTIMORE, MD.

REFERENCES—First National Bank, C. Morton Stewart & Co.,
 I. M. Parr & Son, BALTIMORE; Dunlop Mills, Warner Moore
 & Co., RICHMOND, VA.

KIRWAN BROS. GRAIN CO.
 BALTIMORE, MD.

BUYERS AND RECEIVERS

GRAIN AND HAY
 We solicit your consignments.

DETROIT

William Carson Thos. G. Craig John Wynne, Jr.
CARSON, CRAIG & CO.
 Successors to Gillett-Hall
GRAIN AND SEED COMMISSION
 STOCKS AND BONDS
 606-612 Chamber of Commerce, DETROIT, MICH.
 We Solicit consignments of grain, or will make bids on same
 f. o. b. stations, or track Detroit.
 Reference: Old Detroit National Bank.

CAUGHEY & CARRAN
 DETROIT, MICH.
Grain and Seed Merchants and Commission
 OUR SPECIALTY: OATS AND CLOVER SEED
 We handle Beans, Barley, Rye, Corn, Wheat. Try us. Liberal
 advances.
 OFFICES: 620 to 624 Chamber of Commerce
 ELEVATOR and SEED HOUSE: Corner 14th and Baker Sts.

DECATUR

C. A. BURKS,
Grain AND Elevator Broker
 DECATUR, ILLINOIS

I have elevators for sale in the Grain Belt of Illinois on the I. C., Wabash, C., I. & W., C. & E. I., E. & W., Vandalia and Big Four
 ranging in price from \$3,500 to \$15,000. Write me. Correspondence
 confidential.

KANSAS CITY

ERNST-DAVIS GRAIN CO.
 KANSAS CITY, MO.
 ORDERS FOR GRAIN FOR FUTURE DELIVERY
 EXECUTED IN ANY MARKET.
 CONSIGNMENTS GIVEN SPECIAL ATTENTION.

Members Kansas City Board of Trade, Chicago Board of Trade
 and St. Louis Merchants Exchange.

PHILADELPHIA

L. F. MILLER & SONS,
 RECEIVERS AND SHIPPERS OF
Grain, Feed, Seeds, Hay, Etc.
 OFFICE 2931 N. BROAD ST., PHILADELPHIA, PA.
 CONSIGNMENTS SOLICITED. Special attention
 given to the handling of CORN AND OATS.
 REFERENCES..... Manufacturers' National Bank, Philadelphia, Pa.
 Union National Bank, Westminster, Md.

MILWAUKEE

LEMAN BARTLETT O. Z. BARTLETT
L. Bartlett & Son,
 GRAIN AND PRODUCE COMMISSION
 ... MERCHANTS ...
BARLEY A SPECIALTY
 Room 23 Chamber of Commerce Bldg.
 MILWAUKEE, WIS.

Careful attention given to orders from
 Brewers, Malsters and Millers.

CHICAGO

MILMINE, BODMAN & CO.,
 Commission Merchants.
STOCKS, GRAIN,
BONDS, PROVISIONS,
 Receivers and Shippers.
 5 and 7 Board of Trade, CHICAGO. 401 Produce Exchange,
 NEW YORK.

W. M. GILLICK JOS. SIMONS L. A. CALKINS
GILLICK, SIMONS & CO.
COMMISSION
 GRAIN AND PROVISIONS
 58 Board of Trade
 CORRESPONDENCE SOLICITED. CHICAGO and MILWAUKEE

If you haven't read

"LETTERS TO GEORGE"

From UNCLE BOB You
 ought to.

Write Uncle Bob at 517 Rialto Building, Chicago, and he
 will send them to you.

WILLIAM J. POPE, Pres't. W. N. ECKHARDT, Sec'y

POPE & ECKHARDT CO.

COMMISSION MERCHANTS
 GRAIN, SEEDS AND PROVISIONS.

317-321 Western Union Building.

CHICAGO.

GRAIN RECEIVERS

CHICAGO

CONTROL

We cannot control the market, but we can sell your grain to the best advantage.
Why? Because we get full value for the quality of grain we have for sale.

ROSENBAUM BROTHERS
Commission Merchants
77 Board of Trade, CHICAGO, ILL.

HUTCHINSON & SHAW,
Commission Merchants,
83 Board of Trade,

W. J. HUTCHINSON,
H. B. SHAW.

CHICAGO.

CORRESPOND WITH

GERSTENBERG & CO.,

Grain and
Seeds. Commission
Barley a
Merchants. Specialty

259 La Salle St., CHICAGO, ILL.

W. R. Mumford, Pres. Clarence H. Thayer, Sec'y and Gen. Mgr.

W. R. MUMFORD CO.,
CONSIGNMENTS AND ORDERS FOR
FUTURE DELIVERY SOLICITED:
MAIN OFFICE: 428-430 Rialto Bldg., CHICAGO.

MINNEAPOLIS, 19 Chamber of Commerce. ST. LOUIS, 60 Laclede Bldg.
MILWAUKEE, 113 Michigan Street. KANSAS CITY, 605-606 Board of Trade.
MEMBERS DIFFERENT EXCHANGES.

W. F. JOHNSON & CO.

GRAIN, SEED AND PROVISION

Commission Merchants

Orders for future delivery carefully executed.
Consignments and correspondence solicited.

Room 59, Board of Trade CHICAGO

HULBURD, WARREN & CO.,
Capital, \$250,000. Surplus, \$50,000.

COMMISSION MERCHANTS,
GRAIN AND PROVISIONS.

Receiving, Shipping, Futures. Business Solicited in any Dept.

OFFICERS: W. S. Warren, Pres.; A. C. Davis, Vice-Pres.; Chas. H. Hulburd, Treas.; C. J. Northup, Secy.; John Gillies, Asst. Treas.

47 Board of Trade, CHICAGO.

J. H. WARE E. F. LELAND
C. W. LEE F. J. FAHEY

Consign your grain and seeds and send your Board of Trade Orders to

WARE & LELAND,

200-210 Rialto Bldg., Chicago.

**GRAIN, PROVISIONS,
STOCKS AND COTTON.**

Write for our Daily Market Letter.

Your interests are our interests.

Special attention given to cash
grain shipments.

CHICAGO



CHICAGO

E. W. WAGNER,
MEMBER CHICAGO BOARD OF TRADE
PERSONAL ATTENTION GIVEN
SPECULATIVE ACCOUNT
AND CONSIGNMENTS.

Market letter mailed free on application.
99 Board of Trade Bldg., Chicago, Ill.

J. ROSENBAUM GRAIN CO.
(INCORPORATED)
GRAIN MERCHANTS
CHICAGO

MUELLER & YOUNG GRAIN CO.
RECEIVERS AND SHIPPERS.
BARLEY AND OATS A SPECIALTY.
2 SHERMAN ST. CHICAGO.

NOTICE

Traders in Grain and Provisions will save money by using my private cipher code, mailed free, and my market letters "Grain Trade Talks" contain information that may prove of value to you.

WRITE FOR MY "GRAIN TRADE TALKS."

Edward G. Heeman.

70 Board of Trade,

CHICAGO

Member Chicago Board of Trade.

All business transacted through {
and confirmed by Hately Bros.

{ Consignments of cash grain and orders in
futures will have my personal attention.

My "GRAIN TRADE TALKS" are published in full in the Chicago Evening Post
and Chicago Journal. Will send either paper free to customers.

WANTED—
More Customers

Why not get into the "Shipping to us habit?"
We know it will grow on you.

LASIER & HOOPER
RECEIVERS GRAIN SHIPPERS
102 and 103 Rialto Building. CHICAGO, ILL.

RUMSEY & COMPANY

(Successors to RUMSEY, LIGHTNER & CO.)

Commission Merchants. Grain, Provisions and Seeds.
CASH AND FUTURE DELIVERIES.
97 BOARD OF TRADE, CHICAGO.

GRAIN RECEIVERS

CHICAGO

ESTABLISHED 1865.

L. EVERINGHAM & CO.,

Commission Merchants

Orders and Consignments Solicited.

GRAIN AND SEEDS OF ALL KINDS

For Cash and Future Delivery.

Suite 80, Board of Trade

CHICAGO, ILL.

F. E. WINANS

Commission Merchant

GRAIN AND FIELD SEEDS

No. 6 Sherman St.

...CHICAGO

Write us freely on all matters pertaining to Grain and Field Seeds. Your questions fully and cheerfully answered. Particular attention paid to Timothy and Flax Seed. Orders for future delivery will receive our careful personal attention.

HENRY HEMMELGARN

Established 1861

PHILIP H. SCHIFFLIN

H. HEMMELGARN & CO.,

COMMISSION MERCHANTS,

Grain, Seeds and Provisions

Rooms 317, 318 and 319 Rialto Building, CHICAGO, ILL.

Adjoining Board of Trade.

Correspondence Invited.

E. W. BAILEY & CO.,
Commission Merchants,GRAIN, SEEDS AND
PROVISIONS.

72 Board of Trade, CHICAGO.

NYE & JENKS GRAIN CO.613-618 Rialto Building,
CHICAGO.

GEO. S. DOLE, Pres. H. M. SAGER, Secy.

J. H. DOLE & CO.,

226 La Salle Street, Chicago.

GRAIN COMMISSION
(Established in 1852)We solicit your consignments of grain.
Personal attention given to speculative orders.T. D. RANDALL C. H. RANDALL H. L. RANDALL
ESTABLISHED 1852 Member Nat'l Hay Asso.**T. D. RANDALL & CO.,**
COMMISSION MERCHANTS,

HAY, GRAIN and STRAW, FLOUR and POTATOES

Correspondence and Consignments Solicited. Market Reports on Application. Long Distance Tel. Harrison 400.

92 Board of Trade Building, CHICAGO.

W. H. MERRITT & CO.,
Grain Buyers and Shippers

CORRESPONDENCE SOLICITED.

234 La Salle St., CHICAGO, ILL.

CHICAGO

Bentley-Jones Grain Co.

GRAIN

COMMISSION MERCHANTS

Consignments and Orders for Future
Delivery Solicited.

73 and 74 Board of Trade,

CHICAGO.

A. C. CURRY & CO.

Commission Merchants

GRAIN, SEEDS AND PROVISIONS.

65 Board of Trade Building

CHICAGO

JOHN WEST & CO.

(Albert L. West)

Commission Merchants

Grain, Seeds, Provisions.

604 Royal Insurance Bldg. CHICAGO

Phone Harrison 685

WARNER & WILBUR,GENERAL COMMISSION
MERCHANTS

CONSIGNMENTS AND ORDERS IN FUTURES SOLICITED

417 and 419 Royal Insurance Building,

Established 1879 CHICAGO, ILL.

Minneapolis. St. Louis. Milwaukee.

Fyfe, Manson & Co.,

...GRAIN AND PROVISIONS...

54-55-56 BOARD OF TRADE, ...CHICAGO.

Consignments and future orders intrusted to us will receive the best attention.

H. M. PAYNTER, in charge of Cash Grain Department.

MONTAGUE & COMPANY,

COMMISSION MERCHANTS,

**Grain, Flour, Millstuffs and
Seeds.**

Orders solicited in grain for future delivery. Write for our daily market letter.

6 and 8 Sherman Street, - CHICAGO.

CAPITAL \$200,000.00

THE CALUMET GRAIN & ELEVATOR COMPANY**GENERAL GRAIN
HANDLERS**Receiving, Shipping, Exporting, Commission.
Careful Attention, Consignments and Future Orders. Track Bids if Desired.

GEO. B. DEWEY, Representative.

169 Jackson Boulevard, CHICAGO.

CHICAGO

CHARLES D. SNOW & CO.,

COMMISSION MERCHANTS,

MEMBERS
CHICAGO BOARD OF TRADE228 and 230 Rialto Bldg.,
CHICAGO.

Our Special Market Letters and Poeket Manual furnished free on application.

ARMOUR GRAIN CO.,

205 LA SALLE STREET,

CHICAGO.

GRAIN BUYERS AND DEALERS.

GEORGE S. BRIDGE

JOHN R. LEONARD

**BRIDGE & LEONARD,
COMMISSION MERCHANTS**Orders for future delivery carefully executed.
Consignments and correspondence solicited.

Phone Harrison 1589 62 Board of Trade, CHICAGO

H. H. FREEMAN & CO.HAY,
STRAW
and GRAIN.Long Distance
Telephone, 3339 Harrison

COMMISSION MERCHANTS

Correspondence and Consignments
Solicited. Market Reports
on Application. 66 BOARD OF TRADE,
CHICAGO, ILL.

ELY E. WEARE, Pres. THOMAS SKINNER, Sec'y. E. G. BROWN, Treas.

**WEARE GRAIN CO.,
Commission Merchants**

OLD COLONY BUILDING, CHICAGO

Private Wires

CONSIGNMENTS SOLICITED FROM REGULAR DEALERS

National Starch Co.GENERAL OFFICES: THE ROOKERY
Chicago**BUYERS OF CORN**

JOS. P. GRIFFIN, Manager Grain Dept

ILLINOIS SUGAR REFINING COMPANY

General Offices: The Rookery, CHICAGO.

Waukegan, Ill. FACTORIES: Pekin, Ill.
Geneva, Ill. Venice, Ill.**BUYERS OF CORN**

Daily Consumption, 65,000 Bushels.

JOS. P. GRIFFIN, Manager Grain Dept.

The Glucose Sugar Refining CompanyGeneral Offices: The Rookery, CHICAGO.
Chicago, Ill. FACTORIES: Rockford, Ill.
Peoria, Ill. Marshalltown, Ia. Davenport, Ia.**BUYERS of CORN**

Consumption 100,000 Bushels Daily.

JOS. P. GRIFFIN, Mgr. Grain Dept.

GRAIN RECEIVERS

TOLEDO

ESTABLISHED 1846

C. A. KING & CO.

THE GOLDEN RULE

GRAIN AND CLOVER SEED DEALERS
OF TOLEDO, OHIOSPECIAL MARKET AND CROP REPORTS FREE.
BE FRIENDLY. WRITE OCCASIONALLY.

ESTABLISHED 1876

W. A. RUNDELL & CO.
GRAIN and SEEDS.We Buy Delivered Toledo or F. O. B. Your Station.
CONSIGNMENTS and FUTURES GIVEN SPECIAL
ATTENTION.Ask for our "Daily Market Letter and Track Bids,"
Correspondence requested.

33 Produce Exchange, - TOLEDO, OHIO

WILLIAM R. WORTS

ARTHUR B. EMMICK

WORTS & EMMICK**Grain and Commission**

47 Produce Exchange, Toledo, Ohio

SPOT AND FUTURES. If you do not receive our bids, ask for
them. We will bid you no matter where you are located. Let us
handle your consignments. Our motto: Success to our patrons. Try us.**REYNOLDS BROS.**

TOLEDO, O.

Buy and Sell Grain.**SELL US YOURS.**If you don't get our bids, ask for
them. Consignments always
welcome. Consign us yours.J. F. ZAHM. F. W. JAEGER. F. MAYER
ESTABLISHED 1879.**J. F. ZAHM & CO.,**
GRAIN and SEEDS,
TOLEDO, OHIO.MEMBERS: Toledo Produce Exchange
Chicago Board of Trade,
New York Produce Exchange.Handling consignments and filling orders for
futures OUR SPECIALTY.

SEND FOR OUR RED LETTER.

WRITE, WIRE OR PHONE
THE PADDOCK-HODGE CO.

Operating Wabash Elev. 4.

GRAIN

Michigan Central A.

Total Capacity, 200 cars daily. Storage Capacity, 1,500,000 bushels. Clipping Oats, 50,000
bushels daily. No Switching Charges from any road. Our bids will reach you daily, no
matter where you're located. Advise if not receiving them.

TOLEDO, OHIO.

TOLEDO

RAYMOND P. LIPE
BUYER OF
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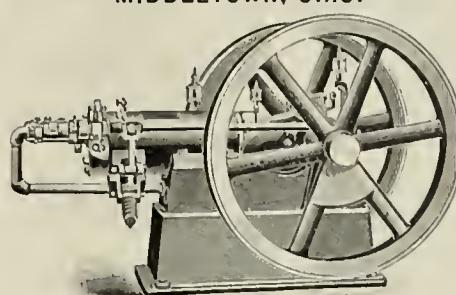
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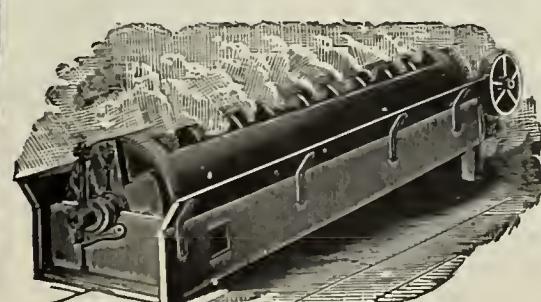
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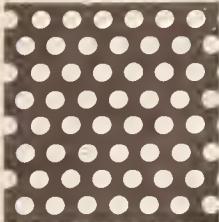
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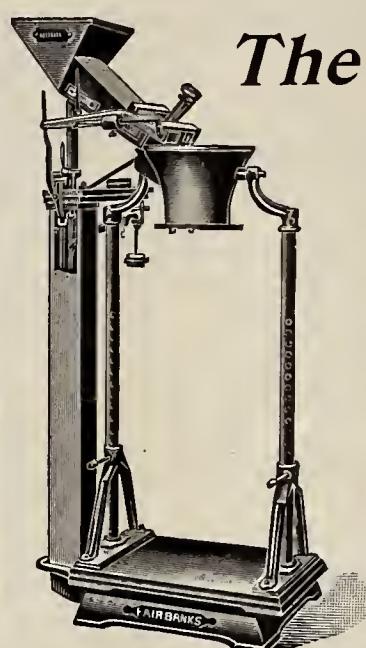
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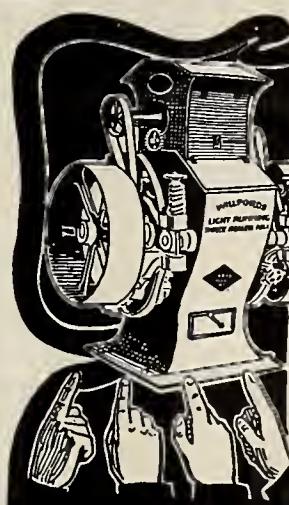
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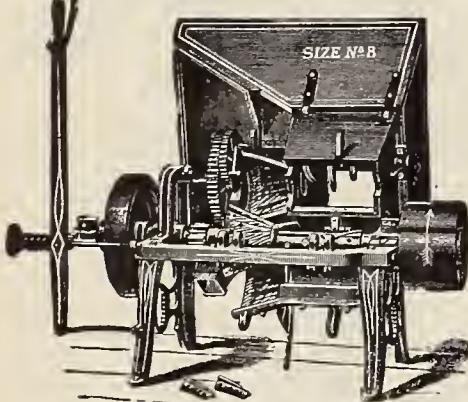
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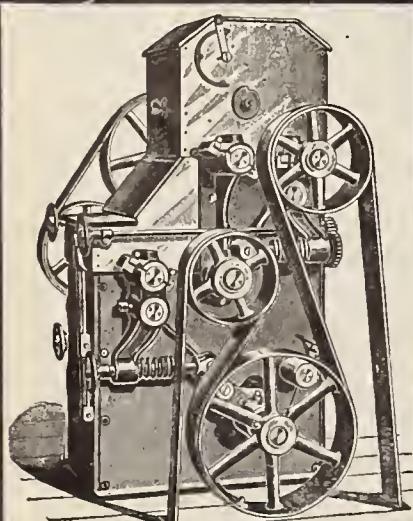
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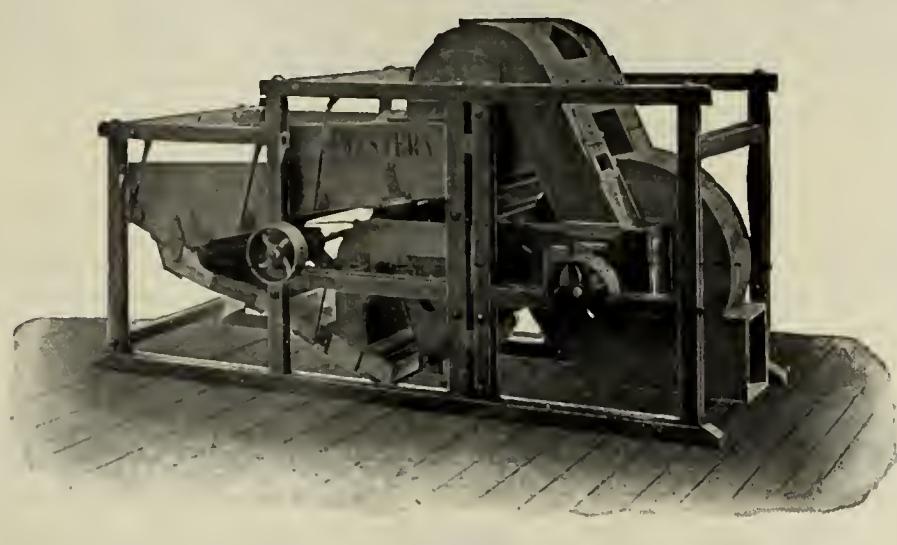
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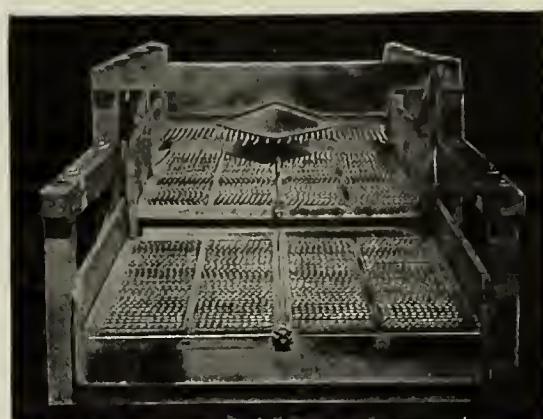
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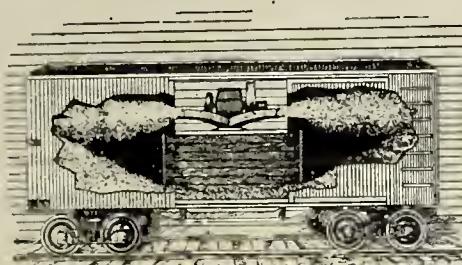
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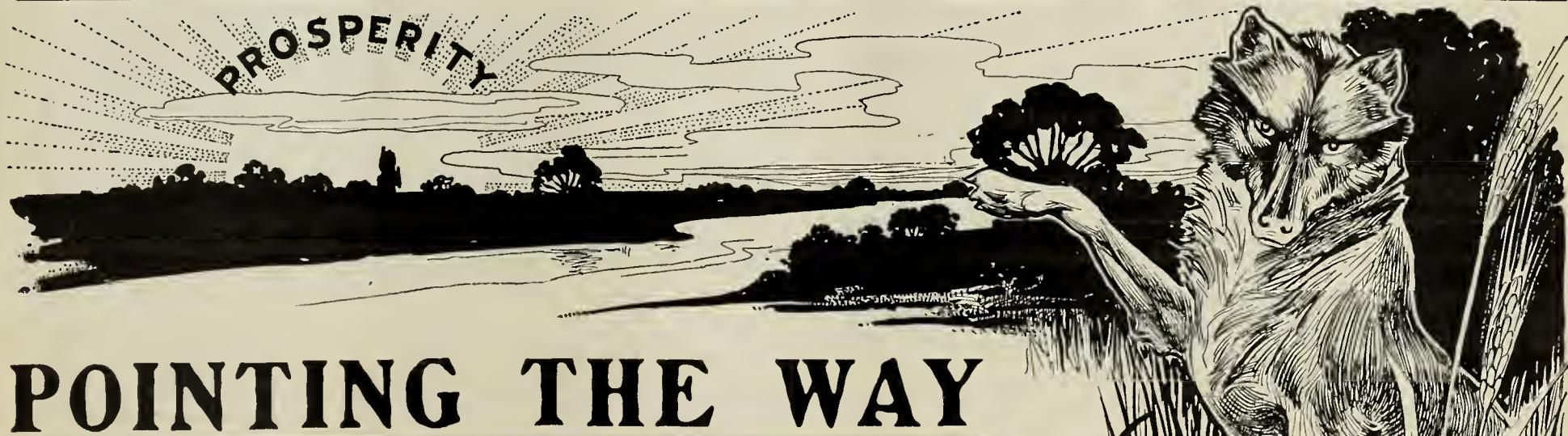
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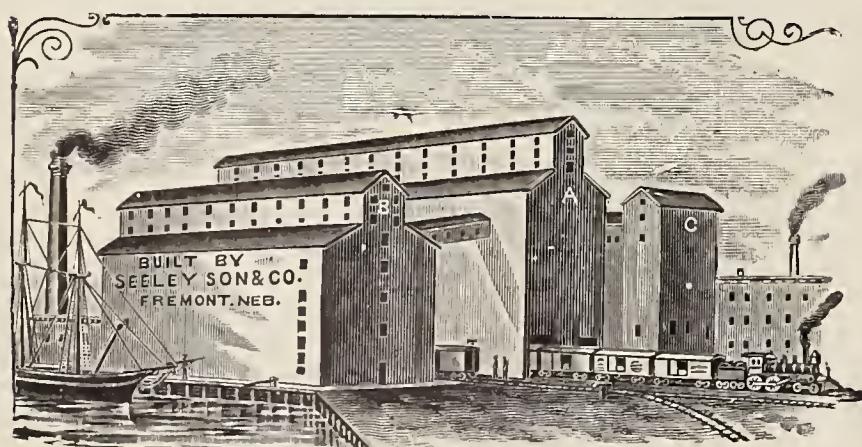
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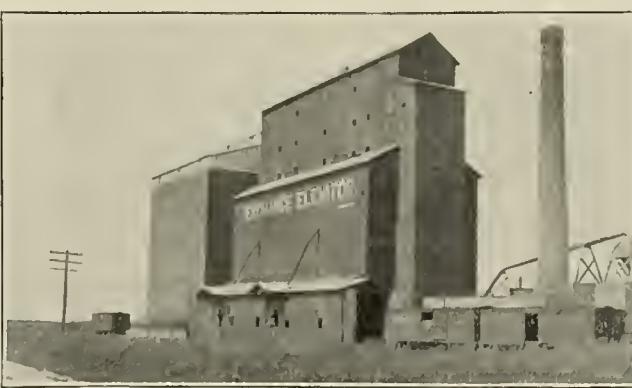
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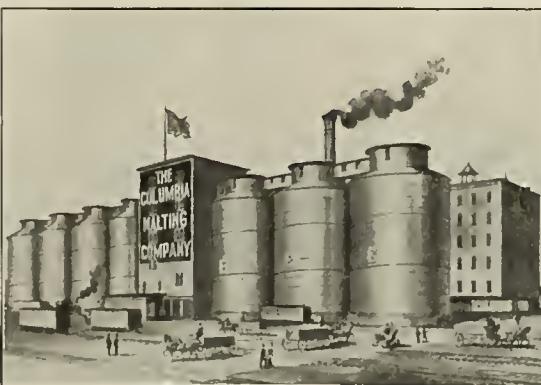
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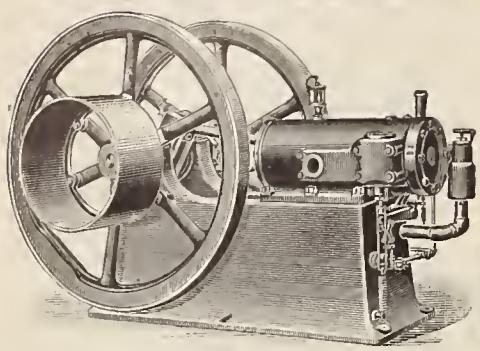
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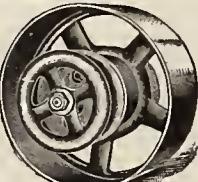
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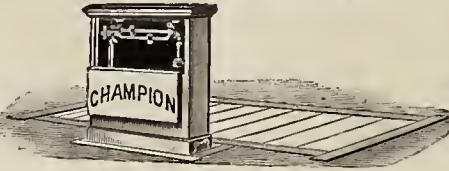


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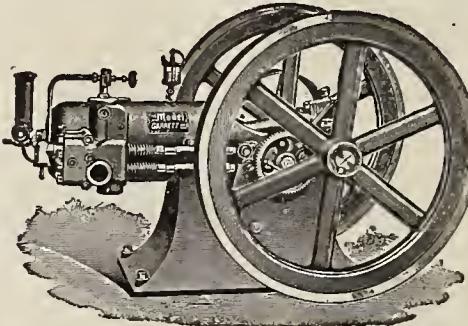
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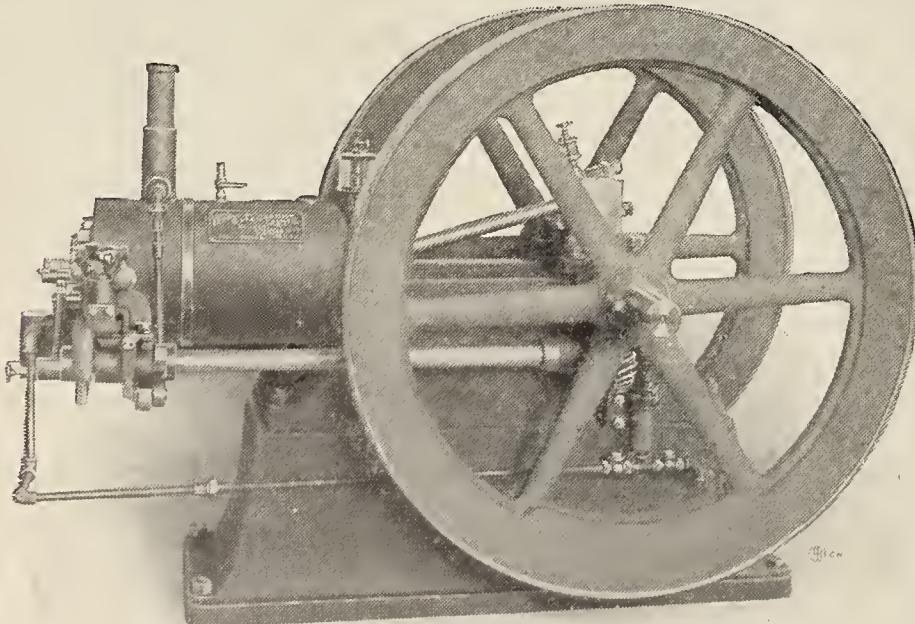
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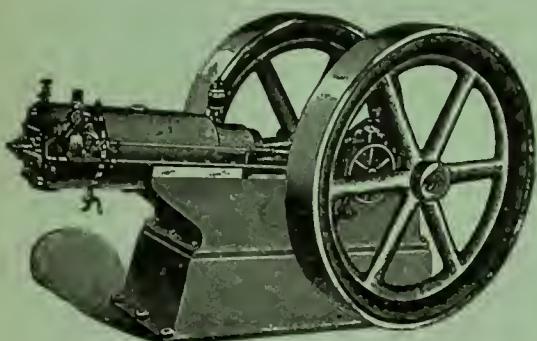
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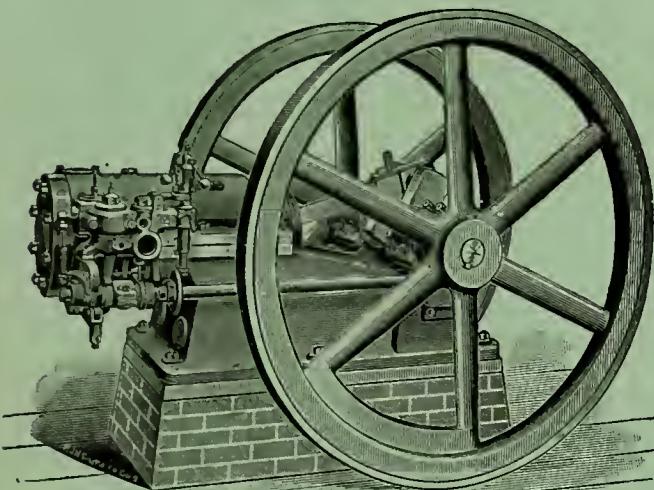
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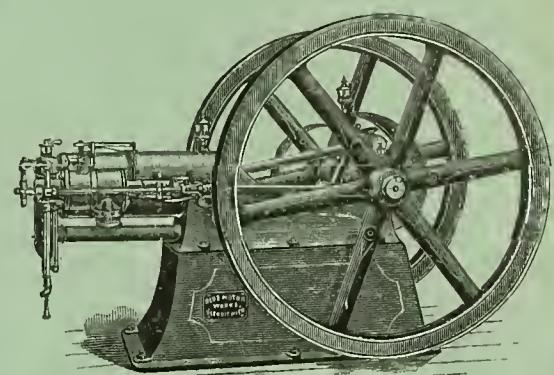
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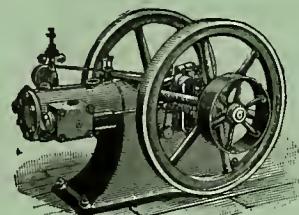
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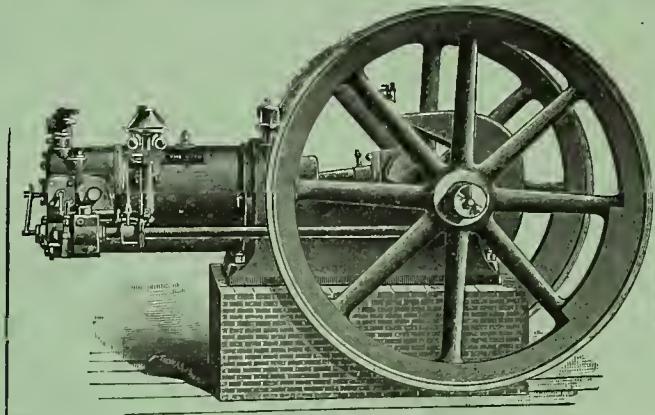
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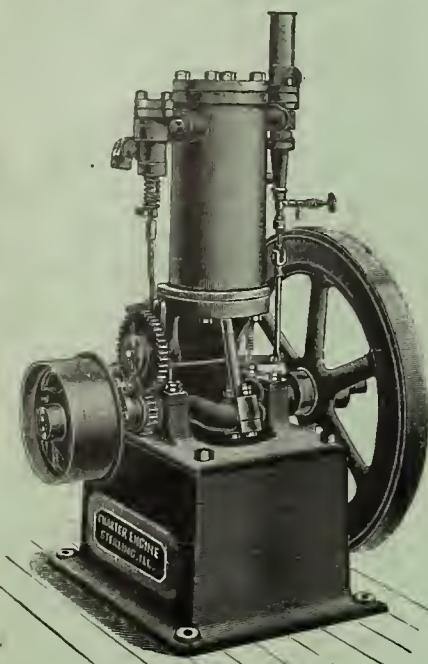
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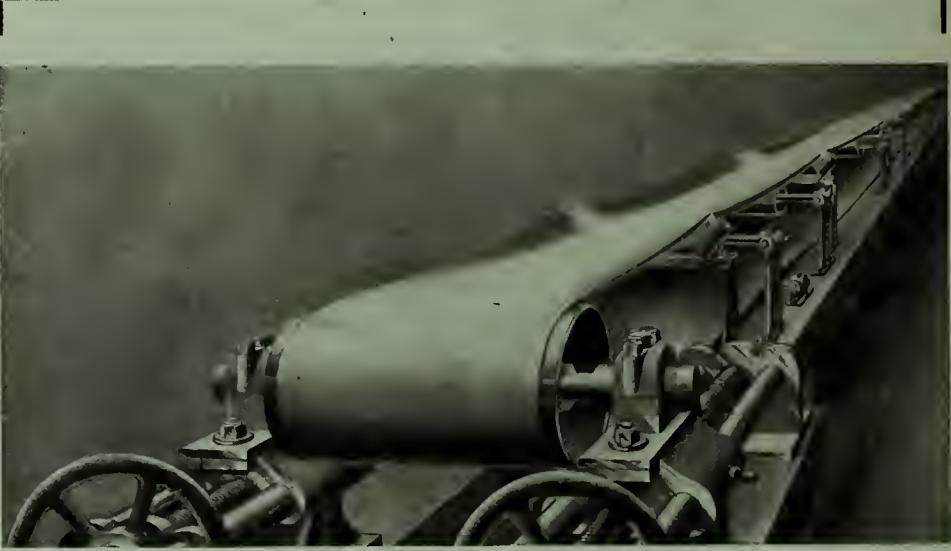
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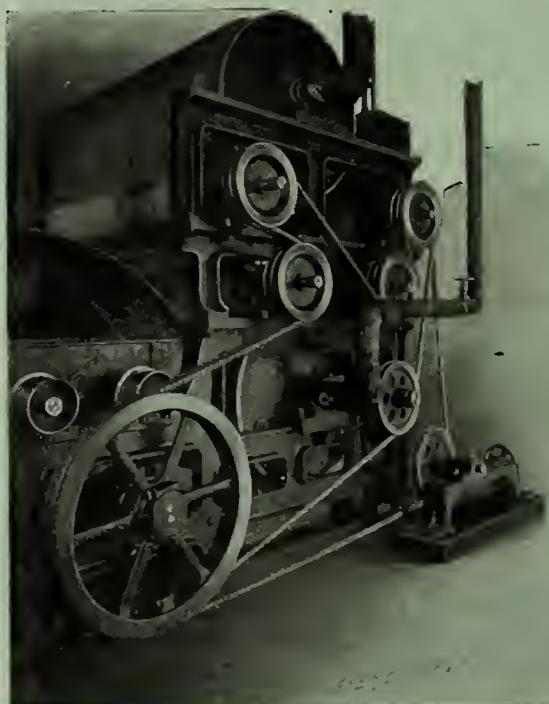
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